

DESKTOP APPRAISAL OF A GENERAL AVIATION AIRCRAFT

1962 Beech Baron 95-A55

Registration N20TY, Serial Number TC-254

Location: 784 Stearman St, Independence, Oregon 97351



Front



Cockpit

Opinion of Market Value As-Is:

Market Value

\$ 585,000

Date of Value: February 5, 2023
Date of Inspection of Documents: February 5, 2023
Date Report prepared: March 11, 2023

PREPARED FOR CLIENT
Fred and Carole Krieg, Private Owners
(951)201-2532 * ckrieg924@gmail.com
784 Stearman St, Independence, Oregon 97351

Date of Value: January 8, 2023
Date Prepared: March 11, 2023

PREPARED BY
Napoleon Forte, MBA, ASA-Aircraft, MTS, Managing Appraiser
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CERTIFIED GENERAL APPRAISAL SERVICES
3542 Fruitvale Ave, Oakland, California 94602

TRANSMITTAL LETTER

Date: March 11, 2023
To: Fred Krieg, Owner, ckrieg924@gmail.com ; (951)201-2532
755 Independence Park, Independence, Oregon 97351

From: Napoleon Forte, MBA, ASA-Aircraft

Subject: **DESKTOP APPRAISAL: GENERAL AVIATION AIRCRAFT**

Your completed appraisal report is attached. As you requested, a USPAP Desktop appraisal has been prepared for the **1962 Beech Baron 95-A55** aircraft located at 784 Stearman St, Independence, Oregon 97351, County of Polk. The purpose for this appraisal is to form an opinion of the market value as-is of the “fee simple” interest in the 1962 Beech Baron 95-A55 aircraft to support a purchase decision. USPAP are *Uniform Standards of Professional Appraisal Practice* authorized and *required* by the U.S. Congress to ensure consistent nationwide appraisal standards.

Intended Users: Fred W Krieg and his assignees are the intended users of this appraisal report.

Intended use: Fred W Krieg may use this appraisal for multiple purposes such as asset disposition decisions, asset sale or purchase and financial planning matters.

Market value is the type of value requested, defined, derived, and supported in this appraisal report.

The subject is a 6-seater, fixed wing multi-engine Beech Baron 95-A55 registered as N20TY with the FAA. Corporation registration was issued on June 17, 2005 to Fred W Krieg further describing the aircraft as having a valid “status”, serial number TC-254, (2) 300hp Continental IO-550-E engines (Colemill Presidential II conversion), airworthiness date issued July 7, 1975 and expiration date of July 31,2027. After reviewing owner-submitted documents on airframe, engines, exterior/interior, avionics and other time sensitive items; all appear to be in **very good condition**. See aircraft photos and documents attached.

The **Sales Comparison approach** was used to estimate the market value of the fee simple interest in the subject aircraft. The Cost and Income Approaches were not performed as typical buyers do not use them to make pricing decisions for general aviation owner-user aircrafts. Omission of the cost and income approaches did not affect the credibility of the appraisal report. Based on the attached appraisal report and subject to the assumptions and limiting conditions contained herein, it is my opinion that the as-is market value of the fee simple interest in the subject aircraft as of **January 8, 2023** was:

Market Value

Opinion of Market Value As-Is:

\$ 585 ,000

Date of Value: January 8, 2023
Date of Inspection of Documents: January 8, 2023
Date Report prepared: March 11, 2023



This report is a **USPAP Appraisal Report** which discusses and describes the market data compiled from our market research and generally accepted valuation analysis for general aviation aircraft.

This **USPAP Appraisal Report** complies with the appraisal standards and regulations of Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA), the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), the Federal Reserve, the Uniform Standards of Professional Appraisal Practice (USPAP) and the American Society of Appraisers Code of Ethics. It also complies with the appraisal intended use requirements of our Client,

Fred W Krieg. I hereby submit the attached appraisal report containing the results of our unbiased professional investigation and opinion of market value as-is.

It has been a pleasure to be of service to **Fred and Carole Krieg**.

Should you have any questions regarding the conclusions or contents of this report, please contact me immediately! napforte@aol.com , (510) 569-4490.

Respectfully Submitted,

Napoleon Forte

Napoleon L. Forte, MBA, ASA-Aircraft, MTS, Managing Appraiser



SUBJECT AIRCRAFT: LOCATION
784 Stearman St, Independence Oregon 97351



APPRAISAL SUMMARY



Front View



Cockpit

Market Value

Opinion of Market Value As-Is:

\$585,000

Date of Value: January 8, 2023
Date of Inspection of Documents: January 8, 2023
Date Report prepared: March 11, 2023

Client: Fred and Carole Krieg, Private Co- Owners

Overall Condition Rating: Very Good

Aircraft Description:

The subject is a 6-seater (includes two small seats in rear), fixed wing multi-engine Beech Baron 95-A55 registered as N20TY with FAA. Registration was issued on June 17, 2005 to Fred W and Carole Krieg (co-owners), further describing the aircraft as having a "valid" status", serial number TC-254, (2) 300hp Continental IO-550-E engines and winglets plus (2) extra 15gal each fuel wing tip tanks (Colemill Presidential II Conversion-2003), airworthiness date issued July 7, 1975 and expiration date of July 31, 2027. After reviewing owner-submitted documents on airframe, engines, interior, avionics and time sensitive items; all appear to be in *very good condition*. See aircraft photos and documents attached.

Home Airport: Independence, Oregon
Registration Number (N): N20TY
Registration Type: Private
Region: Western Region (USA)

Purpose of the Appraisal: To form an opinion of market value as-is for supporting a purchase transaction.

Aircraft Type: Manufacturer: Beechcraft Model: Beech Baron 95-A55 Serial: TC-254
Year Manufactured: 1962

Current Legal Owner: Name: Fred and Carole Krieg, Co-Owners
Owner Address: 784 Stearman St, Independence, Oregon 97351



Rights Appraised: Fee Simple

Status: Valid Status per FAA

Airframe: Total Time Since New (TTSN): 3786.3 hours
Certification Issue Date: June 17, 2005 Certification Class: Standard
Builder Certification Code: Type Certificated; Aircraft Type: Fixed wing
multi- engine; Category Code: Land; Airworthiness Date: July 7, 1975;
Make / Model Code: 1152704

Engine: Number of Engines: (2); Manufacturer: Continental Model: IO-550-E
Engine type: Reciprocating; Horsepower: 300; Cruise speed approx. 240 mph

Intended User: Fred W Krieg and his assignees are the intended users of this appraisal report for supporting a sale transaction.

Current Use: General Aviation Aircraft, Owner operated

Marketing Time: 1 to 2 mo. priced in current economic environment at market value stated in the appraisal report assuming Professional Aircraft marketing and adequate financing availability private or commercial.
Presently, the Fed's policy of increasing interest rates to lower inflation affects the balance of demand/ supply and financing of general aviation aircraft which in turn affects current value and price.



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SCOPE OF WORK PERFORMED BY APPRAISER

The purpose of this report is to provide an opinion of the *market value* of the “fee Simple” interest in the subject *aircraft* as of January 8, 2023. The following major tasks were completed:

- We last conducted a review of the records and documents provided by Fred Krieg, Owner, on January 8, 2023. A physical inspection of the Aircraft was not performed by the Appraiser.
- We conducted an internet search of the US domestic aircraft market for comparable aircrafts by interviewing aircraft brokers, owners and leasing companies to find comparable aircrafts that were listed, pending or sold which would be used to value the subject aircraft.
- We identified of the specific aircraft to be appraised and the effective date of the valuation. A description and specifications of the subject aircraft including all of the pertinent information available such as the model, date of manufacture, aircraft maintenance records, condition and flight logs.
- We determined that the most likely buyer for the subject aircraft would be private pilots with adequate bank credit and financial resources. Their use would most likely be owner-user for private purposes.
- We interviewed commercial aircraft brokers, sales agents, aircraft managers, leasing agents, appraisers and applicable public agencies and governing bodies to obtain, confirm, and verify all market data used including all sales and active listings plus other regulatory requirements for the subject aircraft. A discussion of the appraisal techniques considered and used in the development of the values, which include past/recent sales, historical sale/list ratios, current market offerings and current market conditions, which are deemed appropriate.
- We collected, verified, analyzed, and confirmed with primary market participants, all relevant comparable sales and active listing data. I summarized the data and provided my reasoning and analysis used to develop the final estimates of value set forth in this **USPAP Appraisal Report**; citing all data sources used in the report.
- We performed the traditional appraisal process, including data collection, analysis and adjustments, applying generally accepted appraisal procedures and reporting of the appraisal process which was performed without regard to racial, ethnic, religion, marital status, familial status, age, disability, receipt of public assistance, or gender discrimination.
- We considered all three of the traditional approaches to value: Cost, Sales Comparison, and Income in performing this appraisal assignment. **The Sales comparison was ultimately utilized to estimate the value of the subject aircraft.**
- We have provided a glossary of appraisal terms used in the addenda.
- We wrote a meaningful **USPAP Appraisal Report** based on the stated intended use and 2022-23 USPAP Standards 7 and 8 (Personal Property Appraisal Standards) .



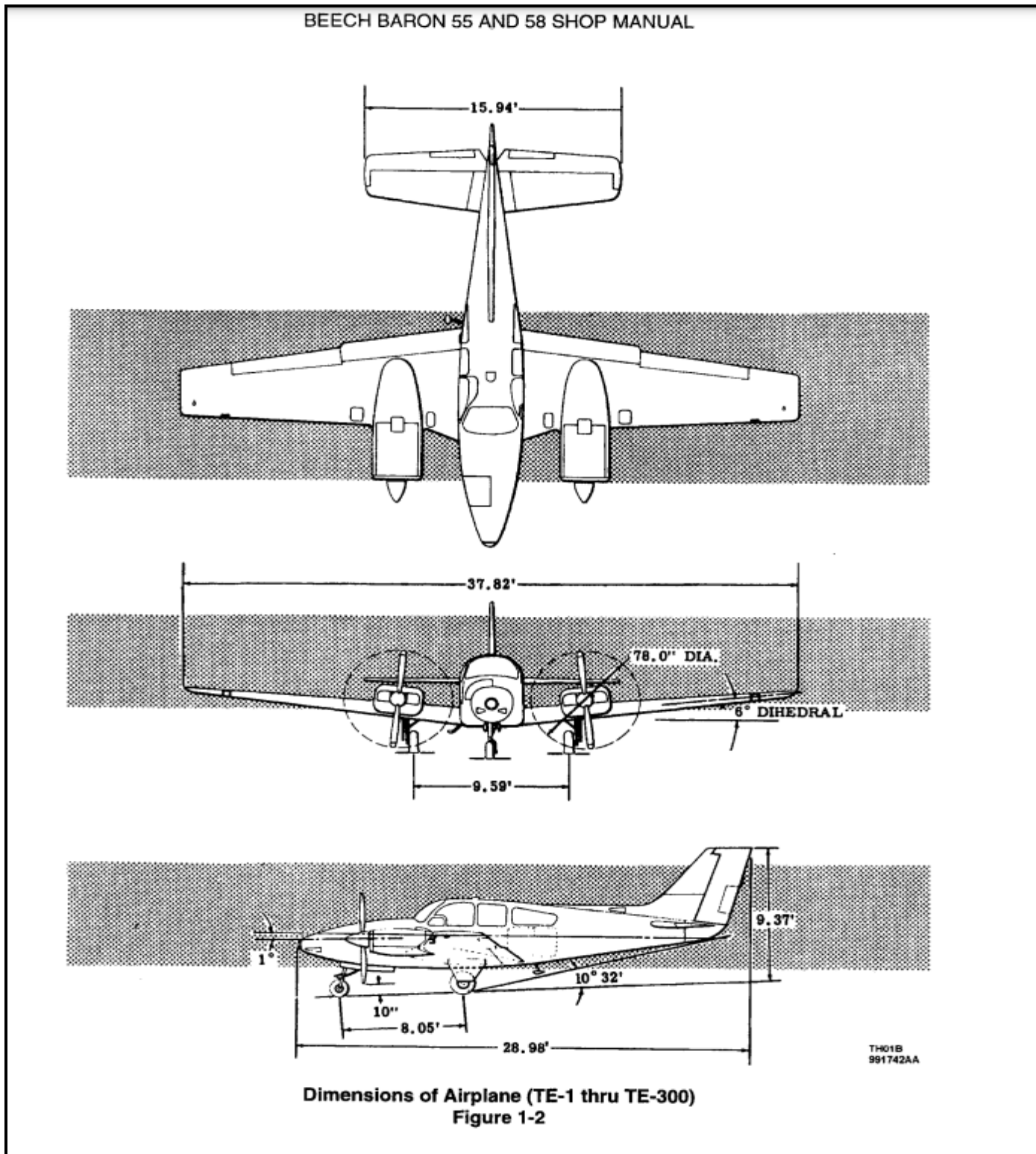
GENERAL DESCRIPTION OF SUBJECT AIRCRAFT

Subject Aircraft Description

The subject is a 1962 Beech Baron 95-A55 6-seater (including two small rear seats removed but available), fixed wing, piston twin engine, registered as N20TY. Co-Owner registration was issued on June 17, 2005 to Fred W and Carole Krieg, further describing the aircraft as having a valid "status", serial number TC-254, (2) 300 hp Continental IO-550-E engines (later installed Colemill Presidential II conversion -2003), airworthiness date July 7, 1975. After reviewing owner-submitted documents, airframe, engines, interior, avionics and time sensitive items, current photos, all appear to be in *very good condition*. Specifications, avionic upgrades and performance data of the subject aircraft is shown in the performance box below.

<u>Aircraft Summary</u>	<u>General Details</u>
Aircraft Type: Beech Baron 95A55	<u>Airframe</u>
Year of Manufacture: 1962	Total Time: 3786
Serial Number: TC-254	Annual Due: 5/10/2023
Registration: N20TY	IFR Certified, Due:
	ELT Due: 7/2023
	Number of Seats: 4
<u>Aircraft Highlights</u>	<u>Engine</u>
<ul style="list-style-type: none"> ◆ Updated Instrument Panel, new ADSB transponder In/Out, dual Garmin 530W'S ◆ Colemill Presidential conversion, 300hp & propellers. TTSN 372.1 with winglets & tip tanks (15 gallons each) ◆ Leather Interior, carpeting with ergonomic seats ◆ New glass all around ◆ All new tires and tubes ◆ New paint ◆ Vortex generators ◆ Dual Yokes 	SMDH: TTSN 372.1
	STDH: N/A
	Props: TTSN 372.1
	SPDH: N/A
<u>Interior & Exterior</u>	<u>Avionics</u>
<ul style="list-style-type: none"> ◆ Fully padded leather Interior Ergonomic seating for 4 ◆ Fully adjustable courtesy lamps at all seats w/storage pockets, eye ball control at each seat ◆ New carpeting ◆ New pilot & co-pilot shoulder harness ◆ New anti-skid wing walk ◆ 3 new Tires and Tubes 	<ul style="list-style-type: none"> ◆ GMA-340 Audio Control Panel ◆ GNS-530W x 2 Garmin GPS ◆ GTX-345 Transponder ◆ EHSI Horizontal Situation Indicator ◆ KG-102A Indicator ◆ KMT-112 Flux Gate Valve ◆ AI-CDIII FM/CD Stereo Player ◆ EDM760-6C Engine Monitor ◆ 912-802 Shadin, Digidata Fuel Flow 830-11500-001 ◆ WX500 w/Stormscope ST-55X S-Tec Auto Pilot ◆ ST-083 Yaw Damper System ◆ ST361-Single Cue Flight Director ◆ ST-360 Alt Select/Alert ◆ ST-901 GPSS Converter ◆ ST-413 Electric Trim ◆ O14-10801-002 Skywatch Traffic System & Skywatch tuned Antenna System Sandel 308

Subject Aircraft Dimensions
Serial Number TC-254



Subject Aircraft-Manufacturer Specifications

Note that some of the specifications below do not apply to the subject aircraft because a Colemill Conversion was install May 2003. Colemill Conversion components are discussed on next page.

BEECHCRAFT 55 BARON															
# of Engines: 2	Range: 857 mi 744 nmi 1,379 km														
Engine Make: CONTINENTAL	Service Ceiling: 19,200 ft 5,852 m														
Engine Model: IO-470-L	Rate of Climb: 1,630.00 ft/min 8.28 m/s														
Engine Power: 260 hp 193 kW	Wingspan: 37.65 ft 11.48 m														
Recorded TBO: 1,500	Length: 25.50 ft 7.77 m														
Standard Fuel: 112.00 gal 423.97 L	Height: 9.50 ft 2.90 m														
Max Fuel: 142.00 gal 537.53 L	Empty Weight: 2,960 lbs 1,342 kg														
75% Cruise: 207 mph 179 kts 333 km/h 0 Mach	Gross Weight: 4,880 lbs 2,213 kg														
Stall: 84 mph 72 kts 135 km/h															
<table style="width: 100%; border: none;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%; text-align: center;">Normal</td> <td style="width: 25%; text-align: center;">Over 50 Foot Obstacle</td> <td style="width: 25%;"></td> </tr> <tr> <td style="padding: 5px;">Takeoff</td> <td style="padding: 5px;">1,255 ft 382 m</td> <td></td> <td style="padding: 5px;">1,700 ft 518 m</td> </tr> <tr> <td style="padding: 5px;">Landing</td> <td style="padding: 5px;">1,250 ft 381 m</td> <td></td> <td style="padding: 5px;">1,470 ft 448 m</td> </tr> </table>					Normal	Over 50 Foot Obstacle		Takeoff	1,255 ft 382 m		1,700 ft 518 m	Landing	1,250 ft 381 m		1,470 ft 448 m
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Takeoff	1,255 ft 382 m		1,700 ft 518 m												
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After Colemill Presidential II Conversion

(2) new Engines: IO550-E with 300 hp instead of 260 hp as stated above (see more on next page)

Colemill Model Presidential II Conversion per Aircraft Log Book

The Colemill Presidential II kit was installed on the Subject Aircraft around **May 1, 2003** as per the Aircraft Log book below. Presidential II Conversion causes the subject aircraft to be more powerful with the (2) new 300hp engines; and can fly longer distances without refueling due to the winglets (superior performance) plus long range fuel tanks (30 extra gallons).



Aircraft Log was reviewed Appraiser.

DATE	RECORDING TACH TIME	TODAYS FLIGHT	TOTAL TIME IN SERVICE	DESCRIPTION OF INSPECTIONS, TESTS, REPAIRS AND ALTERATIONS ENTRIES MUST BE ENDORSED WITH NAME, RATING AND CERTIFICATE NUMBER OF MECHANIC OR REPAIR FACILITY. (SEE BACK PAGES FOR OTHER SPECIFIC ENTRIES.)
19__				
				On <u>May 1, 03</u> Total Aircraft Time <u>3494.2</u> hrs. <u>By Wm</u> <u>AIRCRAFT</u> has been inspected in accordance with <u>FAA</u> Inspection and was determined to be in airworthy condition. Signature <u>Wm Wallace</u> A & P No. <u>498-62025-1A</u> AIRFRAME - Jacked aircraft, removed wheels, greased bearings and gear checked brakes, checked rotation and emergency systems. all controls and cycled and checked structure operation.

Colemill Enterprises INC. FAA Approved repair station DVIR370D Altimeter Scale Error Correction Card		Indicator Reading at 28C <table border="1"> <tr><td>Indicator Reading at 28C</td><td></td></tr> <tr><td>TEST PI(FT)</td><td>30,000</td></tr> <tr><td></td><td>35,000</td></tr> <tr><td></td><td>40,000</td></tr> <tr><td></td><td>45,000</td></tr> <tr><td></td><td>50,000</td></tr> <tr><td></td><td>55,000</td></tr> <tr><td></td><td>60,000</td></tr> <tr><td></td><td>65,000</td></tr> <tr><td></td><td>70,000</td></tr> <tr><td></td><td>75,000</td></tr> <tr><td></td><td>80,000</td></tr> </table>	Indicator Reading at 28C		TEST PI(FT)	30,000		35,000		40,000		45,000		50,000		55,000		60,000		65,000		70,000		75,000		80,000	Altimeter Position <input checked="" type="checkbox"/> <input type="checkbox"/> Pilot <input type="checkbox"/> <input type="checkbox"/> Copilot <input type="checkbox"/> <input type="checkbox"/> ALT. S/N 11009 DATE 5/7/03 ALT PIN 50392413																																																																																	
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DATE	RECORDING TACH TIME	TODAYS FLIGHT	TOTAL TIME IN SERVICE	DESCRIPTION OF INSPECTIONS, TESTS, REPAIRS AND ALTERATIONS ENTRIES MUST BE ENDORSED WITH NAME, RATING AND CERTIFICATE NUMBER OF MECHANIC OR REPAIR FACILITY. (SEE BACK PAGES FOR OTHER SPECIFIC ENTRIES.)
19__				
				COLEMILL ENTERPRISES, INC. N20TY DATE: 05-06-03 HOBBS: 901.3 1. Installed New propeller governors, P/N A210800- S/Ns- 00004 Rt, and 00012 Lt. 2. Converted Aircraft to a COLEMILL Model PRESIDENT II by installation of new engine Model IO-550-E, Hartzell Propellers: Part Number EHC-G3YF-2UF /FC7663DB-4T and installation of winglets WITH AUX FUEL TANKS in accordance with COLEMILL ENTERPRISES, INC. STC SA 432SO AND STC SA2103SO. 3. Equipment list revised to reflect alteration. 4. Aircraft weighed this date. See POH for details. J. B. WALLACE 2479241281/A END

Included in the Colemill Presidential II :

- (2) new engines model IO55-E (300hp)
- (2) new Hartzell Propellers (part # ECH-G3YF-2UF/FC7663DB-4T)
- (2) winglets
- (2) auxiliary long range fuel tanks in wing (15 gal. each)

Current Benefits and Cost of Colemill Presidential II Conversion

FOR BEECHCRAFT BARON MODELS A-55 AND B-55

The Colemill Presidential II conversion is similar to the President 600 but comes with Continental IO550E, 300 horsepower engines rather than IO520E engines. The IO550E engines increase your aircraft's performance even more than the popular President 600 conversion. While both conversions greatly enhance your aircraft's performance, the President II will make it a record-breaking performer.

- Climb at 1900 fpm
- Cruise at 200 knots
- Single-engine climb raised to 560 fpm
- Single-engine service ceiling raised to 14,400 feet

At the heart of the Colemill Presidential II conversion are two Continental IO-550E engines.

- Highly reliable powerplants with heavy duty crankcase and additional cylinder hold-downs.
- Minimum of 300 horsepower.
- Can be run constantly at full power.
- Can be run on the lean side of peak EGT.

These are the same engines used by Beechcraft on its new Barons and Bonanzas. Now, thanks to Colemill, you can have them on your Baron 55.

Other components of the President II conversion include...

- New Hartzell 3-blade propellers
- Woodward governors
- Shadin Digiflow fuel computer
- All new accessories such as starters, alternators, magnetos, vacuum pumps, lord mounts, fuel and oil hoses.

BEECH CONVERSION PRICE LIST

AUGUST 2020

FOXSTAR - BEECHCRAFT C, D, E AND 58 BARONS

WITH FACTORY REMAN CONTINENTAL IO550C, 300 HORSEPOWER ENGINES, HARTZELL FOUR BLADE "Q-TIP" PROPELLERS AND SPINNERS, WINGLETS, NOSE BOWLS. ALSO, INCLUDES STARTERS, ALTERNATORS, LORD MOUNTS AND FUEL AND OIL HOSES. **\$274,900**

WITH 3 BLADED PROPELLERS, STARTING AT: **\$261,900**

FACTORY NEW IO550C ENGINES WITH 3 YEAR WARRANTY, A GREAT VALUE FOR AN ADDITIONAL **\$15,000**

STARFIRE - BEECHCRAFT A36, S35, V35, E33A, F33A BONANZAS

WITH FACTORY REMAN CONTINENTAL IO550B, 300 HORSEPOWER ENGINE, FOUR BLADE "Q-TIP" PROPELLER AND SPINNER. INCLUDES STARTER, ALTERNATOR, LORD MOUNT AND FUEL AND OIL HOSES. **\$133,000**

FACTORY NEW IO550B ENGINE WITH 3 YEAR WARRANTY, A GREAT VALUE FOR AN ADDITIONAL **\$7,500**

PRESIDENT II - BEECHCRAFT A55 & B55 BARONS

WITH FACTORY REMAN CONTINENTAL IO550E, 300 HORSEPOWER ENGINES WITH BELT DRIVEN GENERATORS OR ALTERNATORS, 3 BLADED HARTZELL PROPELLERS, STARTERS, LORD MOUNTS AND FUEL AND OIL HOSES. **\$253,900**

FACTORY NEW IO550E ENGINES WITH 3 YEAR WARRANTY, A GREAT VALUE FOR AN ADDITIONAL **\$15,000**

BEECH BARON WINGLETS

BEECH BARON WINGLETS STC APPROVED INCLUDING INSTALLATION BY COLEMILL ("WET WING" MODELS INCUR AN ADDITIONAL CHARGE) **\$24,900**

BARON LONG RANGE FUEL TANKS & WINGLETS COMBINATION STC APPROVED INCLUDING INSTALLATION **\$39,900**

Source: https://www.mikejonesaircraft.com/pricesheet_beech.htm

Interviewed 3/10/23 : Mike Jones Aircraft, Phone: (615) 896-5678

General Aviation Aircraft and FAR's

Subject is classified as a General Aviation Aircraft. Typically general aircraft are certified under FAR 23 (Federal Aircraft Regulation). Uses for general aircraft are fairly broad and include corporate, personal, charter, and flight instruction. These aircraft are operated under FAR 91 or 135 rules, and many general aircraft models can be operated under either **FAR 91 or 135**. Identifying the proper use for the aircraft in the appraisal guides the appraiser in identifying maintenance items, equipment, and proper markets to be considered in the appraisal process. Proper use of the subject aircraft has been determined to be **owner-user private (FAR 91) and not for hire**.



SUBJECT AIRCRAFT PHOTOS*

Exterior of Subject Aircraft: Wings, Winglets, Fuselage, and Cockpit



Left Photo: View of right side/rear of fuselage. *Note:* winglets, N-number, good exterior paint, wing surfaces, large windows, strip painting, all in very good condition and stored in an enclosed hanger.

Right Photo: View of left side/rear of fuselage. *Note:* winglets, forward instrument compartment access, windshield (no cracks), wipers, wing (no paint peeling paint), landing gear, front landing gear/ wheel are all in very good condition.



Left Photo: View of updated cockpit. *Note:* digital avionics, high head clearance, modern hard plastic interior, large side window/wind shield, modern control yoke, good avionics containing required instruments, switches and gauges; newer upholstery, carpet, all in very good condition.

Right Photo: View of update cockpit. *Note:* high head clearance, modern hard plastic interior, large side window/wind shield, modern control yoke, adequate avionics containing required instruments, switches and gauges; adequate upholstery, carpet, all in very good condition.

*All photos supplied by Owner's Aircraft Broker (Jan Moon, (360)480-9599, jan@oncenterline.net) and On Centerline Aviation Marketing Brochure

Subject Aircraft: cockpit seats, passenger seats and interior cabin



Left Photo: View of cockpit seats. *Note.* Very good condition large adjustable new leather seats, tightly woven carpet, adequate leg room, all items in very good condition.

Right Photo: View of side door. *Note:* no peeling paint, N-number, rudder and vertical stabilizer.



Left Photo: View of interior passenger cabin. *Note:* large adjustable leather seats, pull-out tables, curtains, tightly woven carpet, adequate leg room, pull bar in ceiling, all items in very good condition.

Right Photo: View of interior passenger cabin. *Note:* [interchangeable use: can add two small child seats or use as luggage compartment making seating capacity 6 instead of 4], tightly woven carpet, shelve space, all in very good condition. Owner has extra two seats available.

Subject Aircraft: Interior Cabin and Exterior Equipment



Left Photo: View of cockpit upholstery and instrumentation. *Note:* adequate lights, space, soft leather walls, hard paneling all in very good condition.

Right Photo: View of wing. *Note:* smooth surface alignment and no signs of paint corrosion.



Left Photo: View of wheel, lights and landing gear. *Note:* 3 bladed propellers, new tire, clean joints and no oil leaks.

Right Photo: View of right engine cowling and propeller: no signs of paint corrosion, scratches or wear on any surfaces.

Subject Aircraft: Side, Winglets, Personal Hanger and Navigation Lights



Left Photo: View of side. *Note:* winglets, new paint, no dents, roll/parked position balanced.

Right Photo: View of personal hanger and front. *Note:* large hanger where plane is kept (most of the time), climate controlled and watertight.



Left Photo: View closeup of winglets, lights and paint cover. *Note:* new winglets (15gal each) plus increased performance, smooth clean surface, adequate lights and no dents or chipped paint.

Right Photo: View winglets, lights and paint cover. *Note:* new winglets (15gal each) plus increased performance, smooth clean surface, adequate lights and no dents or chipped paint.



Subject Aircraft: New Paint Closeup

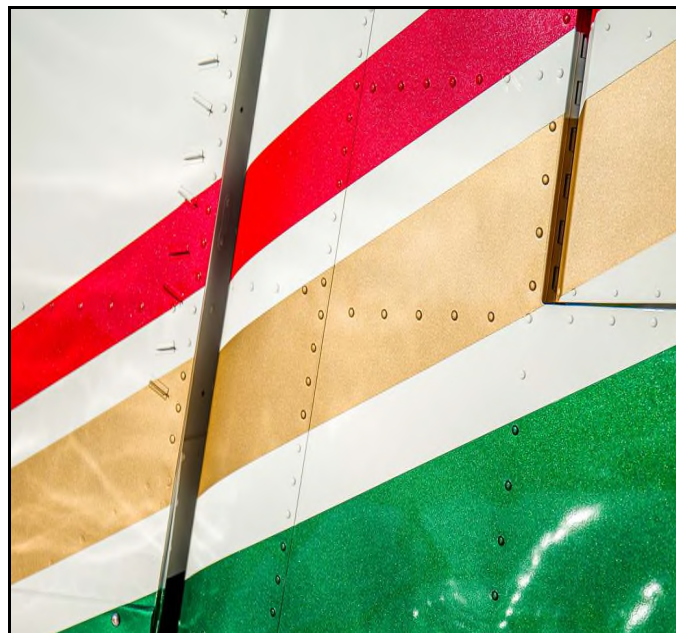


Left Photo: View of side. *Note:* new paint, no dents.

Right Photo: View of rear side. *Note:* new paint, no dents.



Left Photo: View paneling and new leather cabin upholstery. *Note:* smooth clean surface, adequate lights and no dents or chipped paint.



Right Photo: View sheet metal covering and fasteners. *Note:* smooth clean surface, no cracks or seam gaps, with new tight rivets.

SUBJECT AIRCRAFT RECORDS

Registration History

The most recent registration is shown below showing **Fred W and Carole Krieg** as the legal co-owners of the subject aircraft. See other owners below per FAA.

REGISTERED OWNER			
Name	KRIEG FRED W		
Street	784 STEARMAN ST		
City	INDEPENDENCE	State	OREGON
County	POLK	Zip Code	97351-9413
Country	UNITED STATES		

OTHER OWNER NAMES

KRIEG CAROLE L

Previous Owner:

None noted in FAA records. However, Fred Krieg, owner and retired airline Pilot, purchase the aircraft from two friends who were also airline Pilots.

Accident Records Analysis

No major accidents were found in the FAA public records and none disclosed by the owner. No FAA Form 337 has been recorded at FAA.

Airworthiness Directives (AD) Analysis

An airworthiness certificate is an FAA document which grants authorization to operate an aircraft in flight. All AD's have been complied with per Dana Harold (971)241-8708, private Mechanic who has performs most of the Annual Maintenance (Annuals) on the subject aircraft.



MARKET SUMMARY- BEECH BARON 95-A55

The Baron family shares its ancestry with the Beechcraft Bonanzas and includes the same landing gear and cabin as the six-place Bonanzas. From the factory, the Baron 55 model is powered by two 260 hp Continental engines. The Baron 55 is one of the more popular light twins, both for its utility and its image.

The cabin, although a little narrow for some, has comfortable seats, good visibility and easy loading through its aft door, plus an over-the-wing pilot's door. As far as performance is concerned, the Baron 55 has a good blend of payload and speed. The Baron 55 also has adequate short-field performance. **Later model Barons improved on this performance with bigger engines. Nearly 2,000 Baron B55s were produced from 1964 to 1982.**

Note that the subject aircraft has been converted to two larger 300hp engines by the Colemill Presidential II Conversion along with winglets and long range fuel tanks. As such, the marketability has increased as demand is typically greater.



USPAP REQUIREMENTS: UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

Current Use of Aircraft

The subject Aircraft is presently being used as an owner-user general aviation aircraft.

Current Market Value Definition

The price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts.

(Treasury Regulation Sec. 20.2031-1[b])

The components of this concept are:

- Price at which property would change hands
- Between a willing buyer and willing seller
- Neither party under compulsion to buy or sell
- Both parties having reasonable knowledge of all relevant facts as the valuation date.
- The sale is made to the *ultimate consumer* in the appropriate market level.

Level of Trade

The subject aircraft is assumed to be sold at the “**retail**” trade level, meaning that an end user buyer would be purchasing the aircraft from a dealer for personal use and not placed in inventory for resale.

Extraordinary Assumptions

Yes. Extraordinary assumption was applied in this appraisal. A USPAP extraordinary assumption is defined as an assumption, directly related to a specific assignment, which, if found to be false, could alter the Appraiser's opinions or conclusions. Extraordinary assumptions *presume as fact otherwise uncertain information* about physical, legal, or economic characteristics of the subject aircraft; or about conditions external to the aircraft such as market conditions or trends; or about the integrity of data used in an analysis. Extraordinary Assumption made was that the documents and data presented to the Appraiser by the Owner was accurate and correct.

Hypothetical Conditions

No hypothetical conditions were used in this appraisal. A USPAP hypothetical condition is defined as that which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject aircraft; or about conditions external to the aircraft, such as market conditions or trends; or about the integrity of data used in an analysis.

Intended User

Fred W Krieg and his designated advisors are entitled to utilize this appraisal report.

Intended Use of Appraisal

Fred W Krieg may use this appraisal for multiple purposes such as asset disposition decisions and financial planning matters.



Aircraft Rights Appraised

Fee simple interest in the subject aircraft was appraised. It is the "Absolute ownership" unencumbered by any other interest or estate, subject only to the limitations of eminent domain, escheat, police power, and taxation.

Date of Inspection and Parties Attending

Date of inspection of documents provided by owner was January 8, 2023. This is a Desktop Appraisal report as the Appraiser did not physically inspect the subject aircraft; as such, no one attended the inspection.

Date of Value

January 8, 2023 is the effective date of value (date of last inspection of documents submitted by Owner) for the Market value of the subject aircraft. Note that this is a "desktop" appraisal as there was no physical inspection performed by the Appraiser.

Date Report Prepared

March 11, 2023 is the date this appraisal report was signed.

Role of Each Appraiser

Napoleon Forte, MBA, ASA-Aircraft acted as the lead and only Appraiser to work on this assignment.

Significant Professional Assistance

No significant Professional Assistance was provided to Napoleon Forte, Appraiser, in the preparation of this appraisal report.

Competency Provision

Napoleon Forte has over 14 years of experience in the appraisal of Aircrafts in various California and Texas Counties. Mr. Forte was able to complete this appraisal competently as required by the USPAP Competency Rule. Steps were not required to achieve competency.

History of Sales of Subject Aircraft

Fred W Krieg has been the legal owner since June 17, 2005. See attached chain of title in addenda per FAA records.



HIGHEST AND BEST USE OF SUBJECT AIRCRAFT

USPAP requires that an Appraiser must develop the highest and best use of the asset being appraised in support of credible market value appraisal results as follows:

- Analyze the current use and alternative uses to encompass what is profitable, legal, and physically possible, as relevant to the type and definition of value and intended use of the appraisal. In the context of personal property (aircraft), highest and best use may equal to the choice of the appropriate market or market level for the type of aircraft, the type and definition of value, and intended use of the appraisal.
- define and analyze the appropriate market consistent with the type and definition of value; and The appraiser must recognize that there are distinct levels of trade (measurable marketplaces) and each may generate its own data. For example, a property may have a different value at a wholesale level of trade, a retail level of trade, or under various auction conditions. Therefore, the appraiser must analyze the subject property within the correct market context.
- Analyze the relevant economic conditions at the time of the valuation, including market acceptability of the property and supply, demand, scarcity, or rarity.

Conclusion:

Given that the market value definition of value assumes the value in exchange and not an alternative use, *the highest and best use of the subject aircraft is its current use (as designed-general aviation aircraft)*, as supported by the market value definition of value, the appropriate level of trade is for the aircraft to change hands at the retail trade level between the current owner/seller to any other purchaser for the use of the aircraft in a similar manner at any location.



APPRAISAL METHODOLOGY

Appraisal Concepts

In estimating the value of an aircraft, there are generally *three recognized approaches (sales comparison, cost and income)*. When each is appropriately applied it can be used as an indication of market value. In all instances, the experience of the appraiser, intended use, coupled with objective judgment, plays a major role in the determination of value. The quality and quantity of available data and the applicability of each approach relative to the value being sought are important factors in comparing the various value indicators and reconciling them into a final estimate of value.

Cost Approach

This approach is based on the premise that, except under certain circumstances, the value of an aircraft should not be greater than the *cost of manufacturing* a similar aircraft using replacement cost as the starting point.

This approach is composed of three primary components:

- the reproduction or replacement cost of the aircraft
- Estimates of accumulated appraisal depreciation: physical deterioration, functional obsolescence, and external obsolescence as observed during the inspection of the aircraft.

The weakness in this approach is the estimate of appraisal depreciation in the form of physical deterioration, functional obsolescence, and economic obsolescence due to personal judgment involved in estimating depreciation and useful asset lives. Appraisal depreciation is very subjective because it cannot be measured directly.

Sales Comparison Approach

This approach is based on the premise that the value of an aircraft is generally determined by the prices obtained for similar type of aircrafts. In analyzing the market data, the sales prices are reduced to units of comparison that can be analyzed to assess their comparability to the appraised aircraft. Unit of comparison is typically “whole price”, not unit price such as (price/seat). The weakness in this approach is that no two aircrafts are ever exactly alike. Therefore, price adjustments must be made and explained to arrive at a value for the subject aircraft.

Income Approach

This approach is based on the premise that value is created by the expectation of benefits derived in the future and is predicated on the assumption that there is a definite relationship between the amount of income an aircraft will earn and its value (known as “discounted cash flow” in appraisal speak)

Deriving an income value indicator is accomplished by

- Identifying a consistent income stream (for hire or leased) tied to the subject aircraft only.
- either capitalizing a single year's income stream at a market derived capitalization rate or a capitalization rate that reflects a specified income pattern, return on investment, and change in value of the investment.
- discounting the annual cash flows for the holding period and the reversion at a specified yield rate.

Valuation Approach Used in this Appraisal Report

- Sales Comparison Approach

Omission of the Cost and Income Approaches did not reduce the credibility of this appraisal report.



SALES COMPARISON APPROACH

Sales Comparison Approach estimates value *by comparison* with aircraft sold in the current market, with adjustments made for all differences, which affect value, such as differences in characteristics of value and in time. Each aircraft listed/sold is compared to the subject aircraft and an amount is added to or subtracted from the price for every significant difference (price adjustment), with the sum yielding an indication of value.

The Sales Comparison Approach is most reliable with manufactured products, when the items sold are similar to the one being appraised. The only adjustments needed would be for any features differences such as engine times, age, or avionics package.

The “market” is not a coherent organism with a strong will and one mind but is a great many individuals acting on their own preferences according to their own self-interest. Through their actions, trends become identifiable; the probability of these trends continuing will vary with their consistency and the number of actions (sales transactions) realized over time.

On the following pages are data sheets with photos of the comparable aircrafts that were selected as being the **most comparable to the subject aircraft on January 8, 2023**. Based on this information, each comparable is then analyzed on the basis of the **sale price**. “Sale price” total unit of comparison is the standard in the industry for valuing Aircrafts as it is used by most buyers, lenders, investors and sellers. Please review and understand the *Aircraft Sales Comparison Grid* along with an explanation of each adjustment which follows the Comparable data sheets.



Summary of Comparable Aircrafts Used In This Appraisal

COMPARABLE AIRCRAFT LISTING 1



Comp 1



Subject

List Price: \$235,000

List Date: Updated 2/23/23 (source : Controller.com)
N-Number: N55SE
Year MFG/Model: 1968 Beech Baron B55 (55 yrs old)
Number of Seats: 6
Overall Condition: Used-Average, no major damage history reported
Overall Rating Compared to Subject: Inferior, due to condition, avionics and airframe times
Seller: Carolina Aircraft, Inc (336)933-7034
Aircraft Location: Greensboro, North Carolina, USA
Type of Aircraft/Flight rules: Fixed Wing - piston twin- engine / IFR (Instrument Flight Rules)
Serial Number: TC-1136
Manufacturer : Beechcraft
Type of Registration: LLC
Registered Owner: RRE GLOBAL LLC
Status (properly registered): Valid
Certificate Issue Date: 10/5/17, Expiration 10/31/27
Options/Avionics/Instruments: Rated Average:

AUDIO / MARKER PS ENGINEERING PMA 450 AUDIO PANEL GPS / NAV / COM #1 APOLLO CNX 480 WAAS GPS / NAV / COM GPS / NAV / COM #1 AVIDYNE IFD 440 WAAS GPS / NAV / COM MULTI FUNCTION AVIDYNE EX 500 MFD RADAR BENDIX RDR 160 RADAR STORMSCOPE BFG WX 1000 STORMSCOPE DME KING KN 63 DME w/ NAV 1 / 2 SWITCHING / HOLD TRANSPONDER GARMIN GTX 330ES w/ ADSB OUT AUTOPILOT CENTURY III AUTOPILOT w/ KING EHSI / GS

Type of Engine: Piston ; Colemill Presidential Conversion (Date unkn)
Engine Manufacturer: Continental IO-550-E, 300hp
Propeller: Hartzell
Airworthiness Classification: Standard
Airworthiness Category: Normal
Airworthiness Date: 8/14/68

Performance Data

Airframe Time (total):
Engine Data:

4850 hours

Engines (hours): Left: SMOH = 60 ; TBO: 1900
Right: SMOH = 60 TBO: 1900

Propeller Data:
Exterior:
Complete Logs available:

Propeller(hours): Left : SPOH = 60 Right: SPOH = 60 TBO=1500
Exterior: Matterhorn White; interior: blue & grey
Yes

Confirmation & Verification:

Comp Data confirmed by:
Source of Data confirmation:

Napoleon Forte, Managing Appraiser (510)569-4490
Controller Listing; sale/list ratio= 98% average
(800) 334-7445 <https://www.controller.com>



COMPARABLE AIRCRAFT LISTING 2



Comp 2



Subject

List Price:

\$309,000

List Date:
N-Number:
Year MFG/Model:
Number of Seats:
Overall Condition:
Overall Rating Compared to Subject:
Seller:
Aircraft Location:
Type of Aircraft/Flight rules:
Serial Number:
Manufacturer :
Type of Registration:
Registered Owner:
Status (properly registered):
Certificate Issue Date
Options/Avionics/Instruments:

9/19/22 (source : Trade-A-Plane.com)
N4455B
1979 Beech Baron 95-B55
5
Used-Average, no major damage history reported
Inferior, due to condition, avionics and airframe/engine times
N4455B LLC (800)337-5263
Fort Lauderdale, FL, USA
Fixed Wing –piston twin- engine/ IFR (Instrument Flight Rules)
TC-2203
Beechcraft
LLC
N4455B LLC
Valid
8/4/21, Expiration 8/31/28
Rated Average:

Type of Engine:
Engine Manufacturer:
Propeller:
Airworthiness Classification:
Airworthiness Category:
Airworthiness Date:

Annually IAW Garmin Document number 190-00734-11 Rev 8
STC# SA02119SE Garmin GDL-88 ADS-B
Annually IAW Garmin Dwg Number 190-01310-01 Rev 3
STC # SA01828SE JPI EDM-960 Engine Monitor
100 hrs IAW JPI EDM-960 Instructions for Continued Airworthiness Rev. A 04/08/2014
STC# SA01969SE Mid-Continent SAM-302 Standby Attitude Module
100 hrs IAW MidContinent Manual number AM0261-IC01-00 Rev A dated 07/01/2019
STC # SA00079NY Airwolf Remote Mount Oil Filter System
100 hrs IAW Airwolf Filter Corp HBAW-98-18 dated 10/07/1998
STC # 0016180 Avdyne Flight Max EX-500
Annually IAW Avdyne Doc.AV/MFD-083 Rev 13 Dated 03/08/2018
STC # SA615EA Whelen Strobe light
Periodically IAW Whelen Document # 01531 Rev. E
STC # SA4005NM Precise Flight Pulselite Control Unit
Annually IAW Precise Flight Document Number 000PMAN0002
STC # SE09217SC General Aviation Modifications Gamijectors
100 hrs IAW General Aviation Modifications Installation Procedure # IP-96-001
STC # SA2103SO Cotemill winglets and Aux fuel tanks IAW
STC # SA432SO Cotemill Engine change IAW
STC# SA1007NW Advanced Aero Safety Low Thrust Detector IAW

Piston; Cotemill Presidential Conversion (1979)
Continental IO-550-E , 300hp
Hartzell
Standard
Normal
1/12/79

Performance Data

Airframe Time (total):
Engine Data:

5077 hours

Engines (hours): Left: SMOH = 472 ; TBO: 1900
Right: SMOH = 472 : TBO: 1900

Propeller Data:
Exterior:
Complete Logs available:

Propeller(hours): Left : SPOH= 390 Right: SPOH = 390 TBO=1500
Exterior: White with gold blue strips; interior: white
Yes

Confirmation & Verification:
Comp Data confirmed by:
Source of Data confirmation:

Napoleon Forte, Managing Appraiser (510)569-4490
Trader-A-Plane; sale/list ratio= 98% average



COMPARABLE AIRCRAFT LISTING 3



Comp 3



Subject

List Price:

\$625,000

List Date:
N-Number:
Year MFG/Model:
Number of Seats:
Overall Condition:
Overall Rating Compared to Subject:
Seller:
Aircraft Location:
Type of Aircraft/Flight rules:
Serial Number:
Manufacturer :
Type of Registration:
Registered Owner:
Status (properly registered):
Certificate Issue Date
Options/Avionics/Instruments:

10/19/22 (source : Trade-A-Plane.com)
N8WW
1976 Beech Baron 58TC
6
Used-Average, no major damage history reported
Equal, due to condition, avionics and airframe/engine times
Eagle Creek Aviation –Mark Prall (317)293-6935
Indianapolis, USA
Fixed Wing - piston twin- engine / IFR (Instrument Flight Rules)
TK-43
Beechcraft
LLC
N4455B LLC
Valid
8/4/21, Expiration 8/31/28

Rated good :

AVIONICS/EQUIPMENT
Garmin G500 Txi PFD
Garmin GTN 750Xi GPS/NAV/COMM/MFD
Garmin GTN 650Xi GPS/NAV/COMM/MFD
Garmin GFC 600 Digital Autopilot
Garmin Txi EIS Engine Indication System
Garmin 345R Transponder with ADS-B
Garmin GI-275 Standby ADI
Synthetic Vision
Flightstream 510

SPECIAL FEATURES
New Paint 2022
New Interior 2021
Garmin G500 Txi PFD
Garmin GTN 750Xi GPS/NAV/COMM/MFD
Garmin GTN 650Xi GPS/NAV/COMM/MFD
Garmin GFC 600 Digital Autopilot
Garmin Txi EIS Engine Indication System
Garmin 345R Transponder with ADS-B

Type of Engine:
Engine Manufacturer:
Propeller:
Airworthiness Classification:
Airworthiness Category:
Airworthiness Date:

Piston; Colemill Presidential Conversion (1979)
Continental TS10-520-LB, Turbocharged, 310hp
Hartzell ,3 bladed
Standard
Normal
1/12/79

Performance Data

Airframe Time (total):
Engine Data:

4420 hours

Engines (hours): Left: SMOH = 852 ; TBO: 1400 or 12years
Right: SMOH = 452 ; TBO: 1400 or 12years

Propeller Data:

Propeller(hours): Left : SPOH = 436 Right: SPOH = 340 TBO=1500

Exterior:

Exterior: White and Red; interior: Grey leather

Complete Logs available:

Yes

Confirmation & Verification:

Comp Data confirmed by:

Napoleon Forte, Managing Appraiser (510)569-4490

Source of Data confirmation:

Trader-A-Plane; sale/list ratio= 98% average



COMPARABLE AIRCRAFT LISTING 4



Comp 4



Subject

List Price:

\$659,000

List Date:
N-Number:
Year MFG/Model:
Number of Seats:
Overall Condition:
Overall Rating Compared to Subject:
Seller:
Aircraft Location:
Type of Aircraft/Flight rules:
Serial Number:
Manufacturer :
Type of Registration:
Registered Owner:
Status (properly registered):
Certificate Issue Date
Options/Avionics/Instruments:

8/19/22 (source : Trade-A-Plane.com)
N10W
1984 Beech Baron 58P (Pressurized)
6
Used-Average, no major damage history reported
Superior, due to pressurized cabin, avionics and airframe/engine times
Carolina Aircraft, Inc (866)540-0300
Greensboro, NC, USA
Fixed Wing - piston twin- engine / IFR (Instrument Flight Rules)
TJ-448
Beechcraft
Corporation
CARLISLE CAPITAL CORP
Valid
1/21/01, Expiration 1/31/28
Rated Very good :

Avionics: Updated Instrument Panel, New Garmin Avionics G500 TXi System
EFIS Glass Panel: Garmin G500 TXi EFIS Primary Flight Display and Multi-Function Display
NAV/COM/GPS #1 & 2: DUAL GARMIN GTN-750Xi
STANDBY EFIS: DUAL GARMIN GI-275 STANDBY EFIS INSTRUMENTATION
WEATHER RADAR: NEW GENERATION GARMIN GWX-75 COLOR WEATHER RADAR
EFIS ENGINE DISPLAY: GARMIN EIS TWIN ENGINE 7" ENGINE INFORMATION DISPLAY
AUDIO / MARKER: GARMIN GMA-35C AUDIO PANEL W MARKER BEACONS & INTERCOM
TRANSPONDER: GARMIN GTX-345R WITH ADS-B IN AND OUT
ADS-B WEATHER: GARMIN SUBSCRIPTION FREE ADS-B WEATHER
ADS-B TRAFFIC: GARMIN SUBSCRIPTION FREE ADS-B TRAFFIC
XM WEATHER/MUSIC: GARMIN GDL-69A XM WEATHER AND MUSIC
FLIGHT STREAM: GARMIN FLIGHT STREAM 510 CONNECTIVITY
AUTOPILOT: GARMIN GFC 600 AUTOPILOT SYSTEM W GAD-43 AUTOPILOT INTERFACE
YAW DAMP: GARMIN YAW DAMP SYSTEM
Beech Avionics Master Switch, Control Wheel Mic Button

Type of Engine:
Engine Manufacturer:
Propeller:
Airworthiness Classification:
Airworthiness Category:
Airworthiness Date:

Piston; no Colemill Conversion
Continental TSIO-520-LB, 320hp
Hartzell ,3 bladed
Standard
Normal
1/12/79

Performance Data

Airframe Time (total):

3472 hours

Engine Data:

Engines (hours): Left: SMOH = 645 ; TBO: 1600 or 12years

Right: SMOH = 715 : TBO: 1600 or 12years

Propeller Data:

Propeller(hours): Left : SPOH = 44 Right: SPOH = 44; TBO=1500

Exterior:

Exterior: White and Blue; interior: Grey leather

Complete Logs available:

Yes

Confirmation & Verification:

Comp Data confirmed by:

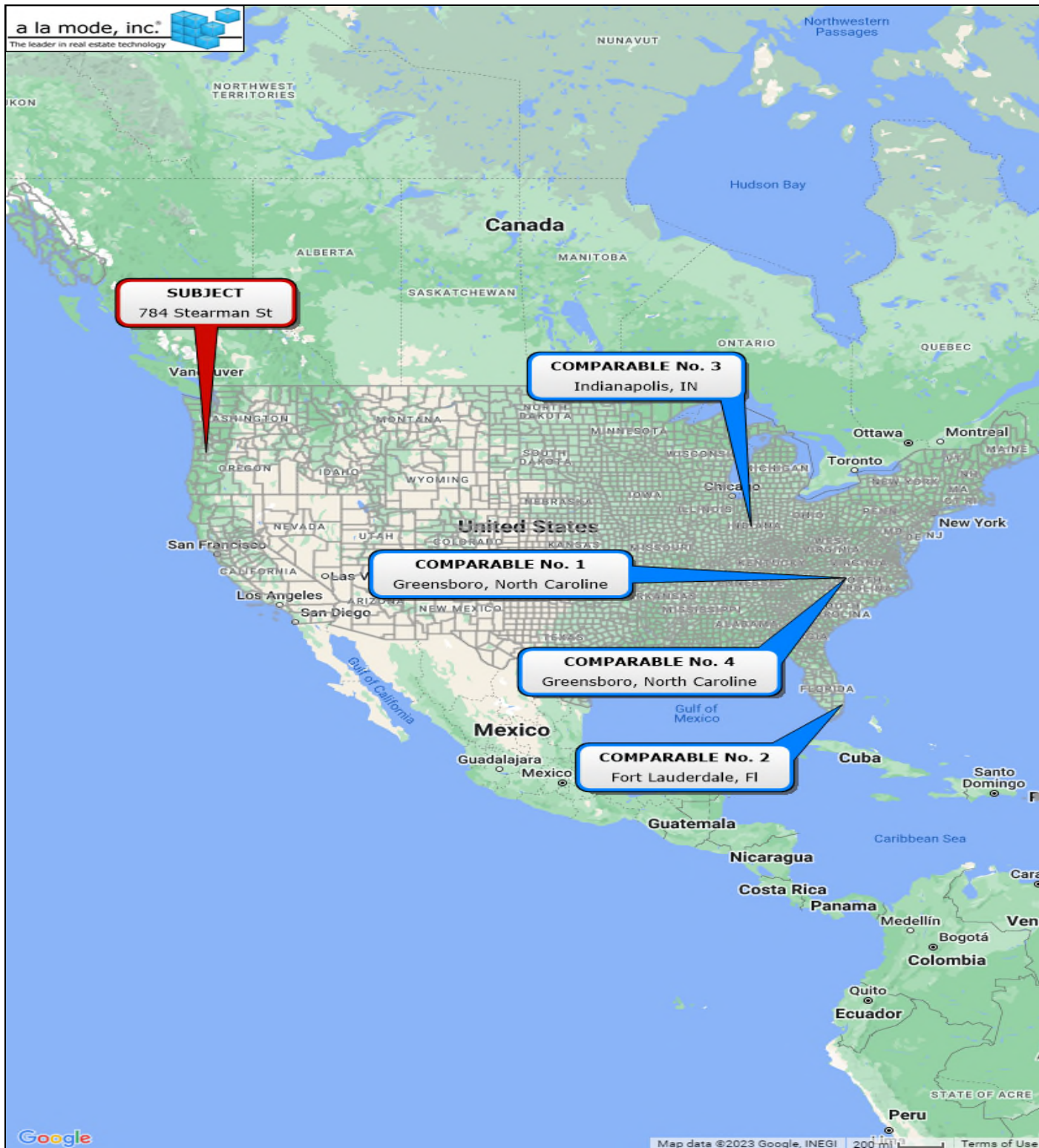
Napoleon Forte, Managing Appraiser (510)569-4490

Source of Data confirmation:

Trader-A-Plane; sale/list ratio= 98% average



Comparable Aircraft Sales- Location Map



Aircraft Sales Comparison Grid

AIRCRAFT SALES COMPARISON GRID						
		Aircraft Appraised: 1962 Beech Baron 55				
		Subject Aircraft	Sale 1	Sale 2	Sale 3	Sale 4
Sale Price (or List Price)		N/A	\$235,000	\$309,000	\$625,000	\$659,000
Date Sold or Listed		N/A	11/19/2022	9/19/2022	10/19/2022	8/19/2022
Days on Market		45	unknown	unknown	unknown	unknown
Type Aircraft		Fixed Wing; Multi Eng (2)	Fixed Wing; Multi Eng (2)	Fixed Wing; Multi Eng (2)	Fixed Wing; Multi Eng (2)	Fixed Wing; Multi Eng (2)
Engine Type		Reciprocating	Reciprocating	Reciprocating	Reciprocating-Turbo	Reciprocating-Turbo
Make		Beech	Beech	Beech	Beech	Beech
Model		Baron 95-A55	Baron 95-A55	Baron 95-A55	Baron 58TC	Baron 58P
Year Manufactured		1962	1968	1979	1962	1962
Serial Number		TC-254	TC-1136	TC-2203	TK-43	TJ-448
N-Number (Registration)		N20TY	N55SE	N4455B	N8WW	N10W
FAA Status		Valid	Valid	Valid	Valid	Valid
Location		Independence, Oregon	Greensboro, NC	Fort Lauderdale, FL	Independence, Oregon	Independence, Oregon
Airworthiness		Yes, last Annual 5/22	unknown	Yes, last Annual 10/1/23	Yes, last Annual 5/22	Yes, last Annual 4/22
Hangared- Always?		Yes	No	No	Yes	Yes
Property Rights Appraised/Sold		Fee Simple, Personal	Fee Simple, Personal	Fee Simple, Personal	Fee Simple, Personal	Fee Simple, Personal
UNADJUSTED SALE PRICE		N/A	\$235,000	\$309,000	\$625,000	\$659,000
Market Conditions - Trend (Stable -Slight Decline)		1/1/2023	11/19/2022	9/19/2022	10/19/2022	8/19/2022
Adjust-%			1%	1%	1%	1%
Market Appreciation Rate above -line 27						
Time Adjusted Sale Price		N/A	\$236,384	\$313,402	\$631,336	\$664,507
Property Rights Appraised/Sold		Fee Simple, Personal	Fee Simple, Personal	Fee Simple, Personal	Fee Simple, Personal	Fee Simple, Personal
Condition of Sale (concessions?/Active Listing)						
sale/list ratio = 98% or 2% discounted			-\$4,728	-\$6,268	-\$12,627	-\$13,290
Financing Conditions?			Bank	Bank	Bank	Bank
Adjust-%			0	0	0	0
Required Expenses after Sale?			0	0	0	0
Adjust-%			0	0	0	0
98%						
Adjusted Sale Price -Before Physicals		N/A	\$231,657	\$307,134	\$618,709	\$651,217
PHYSICALS: Elements of Comparison:						
Age of Aircraft -Years		61	55	44	47	39
Year Manufactured		1962	1968	1979	1976	1984
Adjust-%			0%	-2%	-3%	-3%
Airframe- Total Time-hours		3786.3	4850	5077	4420	3472
Adjust-%			15%	25%	3%	5%
Colemill Presidential II		Convert	Colemill Pres II Conv 2003	Colemill Pres II Conv (date)	Colemill Pres 600 Conv (date?)	No Cov- has large eng
Adjust-%						
Long Range Tip Tank plus regular		(total 170 gal)	136gal	170gal	166	196
Adjust-%			25%	0%	0%	-10%
Winglets		YES	NO	YES	NO	NO
Adjust-%			10%	0%	10%	10%
Right Engine -Time Since Overhaul (TTSN)- Hou		372.1	60	472	452	715
MFG TBO -Spec(hrs)		1900	1900	1900	1400	1400
Time remaining before Overhaul(hrs)		1527.9	1840	1428	948	685
Adjust-%			-2%	1%	5%	10%
Engine Horsepower (HP)		300	300	300	310	320
Adjust-%			0%	0%	-3%	-6%
Engine Make/Model(10550E)		10-550-E	10-550-E	10-550-E	TS10-520-LB	TS10-520-WB
Adjust-%			0%	0%	0%	0%
Left Engine -Time Since Overhaul (TTSN)- Hou		372.1	60	472	452	645
MFG TBO -Spec(hrs)		1900	1900	1900	1400	1400
Time remaining before Overhaul(hrs)		1527.9	1840	1428	948	755
Adjust-%			-4%	3%	4%	5%
Engine Make/Model(10550E)		10-550-E	10-550-E	10-550-E	TS10-520-LB	TS10-520-WB
Adjust-%			0%	0%	0%	0%
Right Propeller -Time Since Overhaul (TTSN)- Hou		372.1	60	390	430	44
3 Blade Hartzell Propeller -TBO(hrs)		1500	1500	1500	1500	1500
Time remaining before Overhaul(hr)		1127.9	1440	1110	1070	1456
Adjust-%			-2%	0%	0%	-2%
Left Propeller -Time Since Overhaul (TTSN)- Hou		372.1	60	390	436	44
3 Blade Hartzell Propeller-TBO(hr)		1500	1500	1500	1500	1500
Time remaining before Overhaul(hr)		1127.9	1440	1110	1064	1456
Adjust-%			-2%	0%	0%	-1%
3 Blade Hartzell Propeller		3bladed	3bladed	3bladed	3bladed	3bladed
Adjust-%			0%	0%	0%	0%
External Paint Quality- Year Painted		Very good- 2020	Average-Last unkn	Average- 2008	Very good- 2022	Very good- 2022
Adjust-%			15%	10%	0%	0%
Interior Paint		New-very good	Average	Average	Very good	New-very good
Adjust-%			10%	10%	0%	0%
Avionics		Upated-New	Average	Average	Upated-New	Upated-New
Adjust-%			20%	20%	0%	0%
FAA Form 337 Major Damage History Repc		None	None	None	None	None
Adjust-%			0%	0%	0%	0%
Airworthiness Directive Compliance?		Yes-All Known	Yes-All Known	Yes-All Known	Yes-All Known	Yes-All Known
Adjust-%			0%	0%	0%	0%
Next Annual Maintenance Inspection Due - Days		5/1/2023(90ays)	unknown	10/1/2023	5/12/2023	4/1/2023
Adjust-%			1%	-2%	0%	0%
Seating Capacity-Persons		6	6	6	6	6
Adjust-%			0%	0%	0%	0%
Tires and Tubes-Condition		New	Average	Average	New	New
Adjust-%			5%	5%	0%	0%
Interior Finishings		New Leather-very good	Average	Average	New Leather-very good	New Leather-very good
Adjust-%			5%	5%	0%	0%
Interior Carpet		very good	Average	Average	very good	very good
Adjust-%			5%	5%	0%	0%
Windows (Glass)		New-very good	Average	good	New-very good	New-very good
Adjust-%			5%	3%	0%	0%
Flying Height (ft)-Ceiling(Max)		19,200	19,200	19,200	25,000	25,000
Adjust-%			0%	0%	-10%	-10%
Pressurized Cabin		NO	NO	NO	No	YES
Adjust-%			0%	0%	0%	-5%
Net Adjustments			1.06	0.83	0.07	-0.07
INDICATED MARKET VALUE			\$477,213	\$562,055	\$662,019	\$605,631
SUBJECT ESTIMATED MARKET VALUE-AS-IS		\$585,380				
rounded		\$585,000				
Appraiser Analysis-Adjusted Values:						
Lowest Indicated Value		\$477,213				
Higest Indicated Value		\$662,019				
Average Indicated Value		\$576,729				
Median Indicated Value		\$583,543				



Adjustments to Sales Comps explained

Adjustment Procedure:

Adjustments must be made in dollar or percentage amounts, reflecting local market differences between the subject and the comparables. For example, if the subject has a superior feature compared to a comparable, the amount of the adjustment is entered into the grid as a “**Plus**” (+) for that comparable; if the subject is inferior, the amount of the adjustment is entered as a “**Minus**” (-) in the adjustment column for that comparable.

Sales Price Adjustment

The **unadjusted** list price for the comparables ranges from \$395,000 to \$529,000 . The **adjusted** sales range is from \$235,000 to \$ 659,000. The adjusted mean (average) sales price is \$578,000 and the adjusted median (mid-point) sales price per square foot is \$584,000.

A more accurate reflection of the subject’s value is usually derived by adjusting the comparables to the specifics of the subject aircraft as shown in the above *Aircraft Sales Comparison Grid*.

Because our market data is limited, adjustments supported by “paired sales” comparisons are difficult and not attainable. Therefore, some of the adjustments made to the comparable aircraft are somewhat qualitative or subjective in nature. We have relied on market data wherever possible to extrapolate **contributory value**. Based on what is typical for the marketplace, no adjustments were considered to be necessary for aircraft rights, condition of sale, financing, physical condition and regulatory requirements.

Explanations are provided to describe the market support for the adjustments made. Those line -items where no adjustments were made required no explanation.

Market Conditions Adjustment

Market condition trends are movement in external factors that can affect the sales price of an aircraft. Such factors include interest rates, unemployment rate, building appreciation/depreciation, weather, time of year, and many other forces.

An increase in prices of 5% /year or 0.42%/month has been the trend in aircrafts since August 2022 which is in the range of listing dates for the four Comparables; Listing dates were from 8/1/22 to 2/23/23. During this period of time rates were increased by the Feds which is have an adverse effect on demand and supply of general aviation aircraft. Therefore, an appreciation rate of 5%/year was applied to the Comps.

Active Listing Adjustment (Sale/Listing ratio):

All four sales were active listings as the aircraft industry does not have a proven reliable/timely Multiple Listing Service. Active listing adjustment (sale/list ratio) represents the final sale price as percentage of the list price. Most sellers list aircrafts at a higher price than that which is actually received from the buyer. In other word, due to a meeting of the minds, typically list prices are higher than the final sale price the aircraft actually sold for. Therefore, a price adjustment must be made to account for the price difference. Closed verifiable sales would have been used but were not available as the aircraft industry does not have an MLS that captures and stores information on closed sales. After discussing the sale/list ratio with aircraft brokers (Mike Jones, Mike Jones Aircraft Sales (615)896-5678) and noting the percentage from the Comps, the consensus was that General Aviation light aircrafts are typically selling for about 98% of original list price or at a -2% discount . Therefore, we applied a -2% downward adjustment to account for active listing being used in the analysis



Year Manufactured Adjustment:

Year Manufactured adjustment is the most probable price difference that a typical buyer would be willing to pay for a newer aircraft or one that has been recently refurbished/overhauled. The Subject aircraft and Comps were manufactured from 1962 -1984. Year Built differences require adjustments due to newer material/equipment technologies, design with greater operating efficiencies which produces added benefits and value. Major part of all Comparables aircraft have been overhauled and/or new time-sensitive parts have been installed. As such, to account for age difference along, adjustments have been made in the range of 2% to 3% as shown in the grid.

Airframe Hours Adjustment:

Airframe hours adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with a lower time on the airframe. Typically, the lower the total time on the airframe, indicating usage, the more desirable by aircraft buyers. After discussing the advantage of lower times with aircraft brokers and noting the various times on the Comps, the consensus was that an adjustment range of 3% to 25% is reasonable based on time differences of the Comparable sales. Therefore, we applied from 3% to 25% up/downward adjustment to Comps in the grid.

Long Range Fuel Tank Adjustment:

Long Range Fuel Tank adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with long range fuel tanks. Typically, the more fuel the better for long travel times and distances being limited by gross weight specs per aircraft type. After discussing the advantage of high capacity fuel tanks with aircraft brokers and noting the various tank capacities of the Comps, the consensus was that an adjustment range of 10% to 25% is reasonable based on tank capacity differences of the Comparable sales. Therefore, we applied from 10% to 25% up/downward adjustment to Comps in the grid.

Winglet Adjustment:

Winglet adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with winglets. Winglets benefit the Pilot by improving the flying functionality of the aircraft. After discussing the advantage/disadvantages of winglets aircraft brokers/mechanics and noting winglets on the subject and Comps, the consensus was that an adjustment range of 10% to 15% is reasonable based on having or not having winglets. Therefore, we applied from 10% up/downward adjustment to Comps in the grid to account for winglets.

Engine Times (Time Since Overhaul) Adjustment:

Engine (time since overhaul) adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with a lower time on the engine since it was last overhauled. Typically, the lower the total time on the engine, indicating light usage, the more desirable for aircraft buyers. After discussing the advantage of lower times with aircraft brokers/mechanics and noting the various times on the Comps, the consensus was that engine time adjustment are best derived by taking a percentage of the manufacturer's TBO times the hour different between Subject aircraft and each Comparable multiplied by a percentage which attempts to capture the the typical cost of an overhaul (\$255,000). As such, reasonable up/adjustments 1%-10% were made in the Sales Comparison Grid above to account for engine time differences.



Propeller Times(Time Since Overhaul) Adjustment:

Propeller (time since overhaul) adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with a lower time on the propeller since it was last overhauled. Typically, the lower the total time on the Propeller, indicating light usage, the more desirable by potential aircraft buyers. After discussing the advantage of lower times with aircraft brokers/mechanics and noting the various times on the Comps, the consensus was that Propeller time adjustment are best derived by taking a percentage of the manufacturer's TBO times the hour different between Subject aircraft and each Comparable multiplied by the typical cost of a propeller overhaul. As such, reasonable adjustments (2%-5%) were made in the Sales Comparison Grid above to account for propeller time differences.

Exterior Paint Adjustment:

Exterior Paint adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with new exterior paint. Exterior paint enhances the appeal of an aircraft and also adds to the flight safety by reducing corrosion and drag making the aircraft more fuel efficient. After discussing the advantage of exterior paint with aircraft brokers/mechanics and noting paint quality/date painted of the subject and Comps, the consensus was that an adjustment range of 10% to 15% is reasonable based on new paint vs. older paint . Therefore, a 10%-15% up/ downward adjustment range was applied to Comps in the grid to account for exterior paint.

Interior Paint Adjustment:

Exterior Paint adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with new interior paint. Interior paint enhances the appeal of an aircraft and also adds to the flight safety by reducing corrosion. After discussing the advantage of interior paint with aircraft brokers/mechanics and noting paint quality/date painted of the subject and Comps, the consensus was that an adjustment range of 10% to 15% is reasonable based on new paint vs. older paint. Therefore, a 10%-15% up/ downward adjustment range was applied to Comps in the grid to account for interior paint.

Avionics Adjustment:

Avionic adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with a newer or state-of -the -art avionics. Typically, the better the avionics package, the higher the value of the aircraft. After discussing the various avionics installed in the subject and comps with aircraft brokers and noting the various avionics installed in the subject and Comps, the consensus was that avionics adjustment is best derived using safe high-grade cutting edge electronics that are truly useful to the Pilot for helping to manage the aircraft. As such, reasonable adjustments (1%-10%) were made in the Sales Comparison Grid above to account for avionic differences.

Annual Maintenance Inspection Adjustment:

Annual Maintenance Inspection (Annual) adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with a longer time before its scheduled annual maintenance. The "annual" is mandatory maintenance required by the FAA for an aircraft. It is a benefit if a buyer can purchase an aircraft shortly after the maintenance is completed as the buyer would not have to pay any money out for almost another year. After discussing the advantage of exterior paint with aircraft brokers/mechanics and noting annual date of the subject and Comps, the consensus was that an adjustment range of 10% to 15% is reasonable based on new paint vs. older paint. Therefore, a 1%-2% up/ downward adjustment range was applied to Comps in the grid to account for date differences for annual inspections.

Tire Adjustment:

Tire adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with new tires. Tires are a safety issue with an aircraft as takeoff and especially land require good tires to avoid major accidents. After discussing the advantage of new tires/replacement policies with aircraft brokers/mechanics and noting the condition of the tires of the subject and Comps, the consensus was that an adjustment range of 0% to 5% is reasonable based on new tires vs. older tires. Therefore, a 0%-5% up/downward adjustment range was applied to Comps in the grid to account for condition of the aircraft tires.

Interior Finishings Adjustment:

Interior Finishing adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with attractive and quality finishings. Finishings add value and comfort to the cabin of an aircraft. After discussing the interior finishing's with aircraft brokers and noting the condition of the interior finishings of the subject and Comps, the consensus was that an adjustment range of 0% to 5% is reasonable based on new quality differences of the subject and Comps. Therefore, a 0%-5% up/downward adjustment range was applied to Comps in the grid to account for condition of the aircraft interior.

Windows (Glass) Adjustment:

Window (Glass) adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft with new glass windows. Windows adds to the value of an aircraft as passengers can observe the views and earth below while traveling above at over 2-3 miles up. After discussing the window with aircraft brokers/mechanics and noting the condition of the windows of the subject and Comps, the consensus was that an adjustment range of 3% to 5% is reasonable based on new quality and date of replacement differences of the subject and Comps. Therefore, a 3%-5% up/downward adjustment range was applied to Comps in the grid to account for condition of the aircraft interior

Flying Height (Ceiling) Adjustment:

Flying height adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft that can fly at higher altitudes. An aircraft's capability to fly at higher altitudes is a benefit for longer trips as it becomes more fuel efficient and in some cases speed is increased. After discussing the height benefit with aircraft brokers/mechanics and noting the ceiling height per specs of the subject and Comps, the consensus was that an adjustment range of 3% to 15% is reasonable based on allowable ceiling per specs differences of the subject and Comps. Therefore, a 5%-10% up/downward adjustment range was applied to Comps in the grid to account for spec limits for maximum altitude.

Pressurized Cabin Adjustment:

Pressurized Cabin adjustment is the most probable price difference that a typical buyer would be willing to pay for an aircraft that has a pressurized cabin. An aircraft's capability to fly with a pressurized cabin offers added comfort at higher altitudes. After discussing the pressurized cabin benefit with aircraft brokers/mechanics and noting the limited number with pressurized cabins among the subject and Comps, the consensus was that an adjustment 10% is reasonable as a good number of general aviation aircraft do not have pressurized cabins. Therefore, a 10% up/downward adjustment was applied to Comps in the grid to account for a pressurized cabin.

Reconciling the Sales Comparison Approach

The adjusted price range is \$477,213 to \$662,019. The best comparables for establishing the market value for the subject aircraft are comparables 2 and 3. They show the lowest gross adjustments to the subject and are the most similar with make and model, time sensitive items and hp given most weight. Their indicated range of value is from \$562,055 to \$662,019. Comp 2 is a 1962 Beech Baron 95-A55 with slightly higher engine TSO, higher airframe time, similar avionics, similar hp, higher propeller times making the subject value more than indicated by Comp 2. Comp 3 is a 1979 Beech Baron 58TC, turbo charged, certification, higher engine TSO and higher propeller times making the subject value less than indicated by Comp 3. Comp 1 is a 1962 Beech Baron 95-A55 with a slightly higher net engine TSO, higher airframe total time, similar hp, same cruise speed and cabin size, inferior avionics, similar propeller times, long range fuel tanks making the subject value more than indicated by Comp 1. Comp 4 is a 1984 Beech Baron 58P, higher engine TSO, pressurized cabin, similar airframe time, similar avionics, much lower propeller times making the subject value less than indicated by Comp 4. Median price for a 1962 Beech Barons is \$584,000 rounded based on the market grid above. My opinion is that the market grid analysis is well-developed and the adjustments made are well-supported.

Therefore, I have concluded that as of January 8, 2023, the market value for subject aircraft is \$585,000.

Value based on the Sales Comparison Approach

After considering all relevant data and four Comparable Aircrafts, the estimated the market value of the fee simple interest of the subject aircraft based on the sales comparison approach, as of January 8, 2023, was:

Sales Comparison Approach

\$ 585,000



ADDENDA (ADDITIONAL MARKET VALUE SUPPORTING MATERIAL)

General Aviation: Aircraft Parts

Parts of a Light Airplane

Parts of a light airplane

Related Articles:

[airplane : Parts of the Airplane](#) (Student Encyclopedia (Ages 11 and up))
An airplane usually consists of an airframe, power plant, instruments, furnishings, and accessories. The airframe includes the fuselage, wings, tail assembly, landing gear, and engine mount. The fuselage is the body of the airplane.

Subject Aircraft: Renovation and Weight Balancing

AIR MOD

SETTING A NEW STANDARD IN AIRCRAFT RENOVATION


**BASIC WEIGHT & BALANCE and
EQUIPMENT LIST CHANGE**

N20TY Beech 95-A55 serial # TC-254 09-03-04

	WEIGHT	ARM/CG	MOMENT
PREVIOUS EMPTY	3571.80	79.58	284243.43
Remove old air scoop	-.75	139.00	-104.25
Remove tar from belly	-2.80	125.00	-350.00
Remove old beacon & mount	-1.20	205.00	-246.00
Remove old air system	-4.60	105.00	-483.00
Remove oxygen bottle	-31.10	41.00	-1275.10
Remove oxygen regulator & plumbing	-2.10	46.00	-96.60
Remove forward ashtrays	-1.50	82.00	-123.00
Remove center ashtrays	-1.50	111.00	-166.50
Remove aft ashtray	-.75	154.00	-115.50
Remove pull-up armrest	-2.00	82.00	-164.00
Remove writing table	-4.40	102.00	-448.80
New side panels	6.60	114.00	752.40
Additional cabin insulation	8.10	129.00	1044.90
Addl weight of cabin carpet	6.90	124.00	855.60
Addl weight aft baggage carpet	1.70	184.00	312.80
Footman loops co-pilot seat	.20	95.00	19.00
Beryl D'Shannon exhaust scoop	2.60	192.00	499.20
Addl weight of new headliner	2.00	131.00	262.00
Skandia soundproofing on forward cabin	10.95	68.00	744.60
Skandia soundproofing on belly	6.75	134.00	904.50
New scoop in dorsal fin	1.00	120.00	120.00
New air system	8.60	132.00	1135.20
Nose baggage Medeco lock	.10	26.50	2.65
Cabin door Medeco lock	.10	99.00	29.90
Aft baggage Medeco lock	.10	152.00	15.20
Strobe supply & wire	2.00	229.00	458.00
Strobe light & bracket	.60	285.00	171.00
Two overhead reading lights	.80	88.00	70.40
Pilot & co-pilot shoulder harnesses	2.60	106.00	275.60
Lexan boxes	.88	75.00	66.00
Aluminum spar covers (net)	1.50	88.00	132.00
Addl weight of new floorboards	1.40	105.00	147.00
Addl weight nose baggage carpet	.40	27.50	11.00
New aft bulkhead (net)	1.67	190.00	317.30
Aft bulkhead insulation	.60	191.00	114.60
Addl weight of aft baggage door	.55	144.00	79.20
Baggage door stop assembly	1.00	153.00	153.00
Install fire extinguisher	3.00	121.00	363.00

NEW EMPTY	WEIGHT	CG	MOMENT
	3591.80	80.66	289726.73

Max gross weight 5100.00 lbs
New useful load 1508.20 lbs


Dennis Wolter AP21535421A

2025 Sporty's Drive Clermont County Airport Batavia, Ohio 45103
www.airmod.com 513.732.6688 fax 513.732.6690

Subject Aircraft: Left Engine
 Summary of Times as of



Reciprocating Engine

Aircraft Engine Test Verification

This document verifies that the engine model listed below has satisfactorily completed all testing listed below in accordance with TCM standard engine testing specifications as approved by the FAA.

Engine Model IO550 E6B
 Engine Serial Number 681109

Testing Completed

Standard Acceptance Test:
 Date of Completion 12-20-02 Test Operator [Signature]

Form No 98344 Teledyne Continental Motors, Inc. A Teledyne Technologies Company

Engine Service and Maintenance Record
 Installations, Inspections, Airworthiness Directives, Special Inspections, Modifications and Service Bulletins

COLEMILL ENTERPRISES, INC.
 N20TY

DATE: 05-06-03 HOBBS: 0901.3
 ENGINE T.T.S.N.: 00.0

Installed this engine Model IO-550-E, S/N 681109 on the Left hand side of BEECH B-55 s/n TC-254. Engine was new at time of installation. Serviced engine with 12 Qts. AeroShell oil 100. Baffling and seal material was repaired or replaced as required. Replaced all engine mounts and hoses with new units. Refer to serialized component list for details of installed components at this time. Installed new air, Pneumatic filters. Installation was accomplished in accordance with STC SA 43250. Engine was ops checked and ground run and checked for leaks. I certify this ENGINE has been inspected in accordance with A ANNUAL. Inspection and found airworthy for return to service.

J.B. Wallace
 J.B. Wallace
 I/A 247924128

Date	Total Time	Time Since Last Overhaul	Engine Service and Maintenance Record
Hrs.	Min.	Hrs.	Min.
1/21/2020	N20TY	Hobbs 1273.2	TTE 371.9
Compression test #1 70/80 #2 66/80 #3 72/80 #4 76/80 #5 72/80 #6 75/80. Checked mag timing, tested sparkplugs. Checked fuel and air screens and filters. I certify that this engine has been inspected IAW an annual inspection and is in airworthy condition.			
<u>Dana R Herold</u> 3365930IA			
3/3/2021	N20TY	Hobbs 1273.4	TTE 372.1
Compression test #1 75/80 #2 75/80 #3 75/80 #4 75/80 #5 74/80 #6 75/80. Checked mag timing, tested sparkplugs. Checked fuel and air screens and filters. I certify that this engine has been inspected IAW annual inspection and is in airworthy condition.			
<u>Dana R Herold</u> 3365930IA			
3/10/21	MEL-11-21	N/A by Meg Wolfe of engine Dana R Herold 3365930IA	
5/10/2022	N20TY	Hobbs 1273.4	TTE 372.1
Compression test #1 70/80 #2 68/80 #3 70/80 #4 76/80 #5 70/80 #6 72/80. Changed oil and filter added 12 qts AeroShell W100 and 1 CH48108 filter. Inspected old filter for contaminants found none. Accomplished AD 2022-04-04 replaced fiber gaskets with AN900-28 crush gaskets on oil filter adapter as per Stratus service bulletin SB-001 rev B. Checked mag timing, tested sparkplugs. I certify that this engine has been inspected IAW an annual inspection and is in airworthy condition.			
<u>Dana R Herold</u> 3365930IA			

Subject Aircraft: Right Engine




Reciprocating Engine

Aircraft Engine Test Verification				Engine Service and Maintenance Record			
Date		Total Time		Time Since Last Overhaul		Installations, Inspections, Airworthiness Directives, Special Inspections, Modifications and Service Bulletins	
		Hrs.	Min.	Hrs.	Min.		
				COLEMILL ENTERPRISES, INC. N20TY			
DATE: 05-06-03				ENGINE T.T.S.N.: 00.0		HOBBS: 0901.3	
Installed this engine Model IO-550-E, S/N 681110 on the Right hand side of BEECH B-55 s/n TC-254. Engine was new at time of installation. Serviced engine with 12 Qts. Aeroshell oil 100. Baffling and seal material was repaired or replaced as required. Replaced all engine mounts and hoses with new units. Refer to serialized component list for details of installed components at this time. Installed new air, Pneumatic filters. Installation was accomplished in accordance with STC SA 43250. Engine was ops checked and ground run and checked for leaks. I certify this ENGINE has been inspected in accordance with A ANNUAL. Inspection and found airworthy for return to service.							
<i>J.B. Wallace</i> J.B. Wallace I/A 247924128							

3/3/21	MEL-21-03	N/A	by	1449	date	of engine	Wendy Harold	APP 35059
5/10/2022	N20TY	Hobbs 1273.4	TTE 372.1					
Compression test #170/80 #2 72/80 #3 71/80 #4 71/80 #5 74/80 #6 70/80. Changed oil and filter added 12 qts AeroShell W100 and 1 CH48108 filter. Inspected old filter for contaminants found none. Accomplished AD 2022-04-04 replaced fiber gaskets with AN900-28 crush gaskets on oil filter adapter as per Stratus service bulletin SB-001 rev B. Checked mag timing, tested sparkplugs. I certify that this engine has been inspected IAW an annual inspection and is in airworthy condition.								
<i>Dana R Harold</i> 3365930IA								

Subject Aircraft: Left Propeller


HARTZELL
LEFT

PROPELLER LOGBOOK

PROPELLER MODEL EHC-G3YF-2UF/FC7663DB-4T

PROPELLER S/N FJ414B

LOGBOOK # 1

PROPELLER MAINTENANCE RECORD

Position LEFT PITCH RANGE _____

Propeller Model EHC-G3YF-2UF/FC7663DB-4T High/Feather _____

Propeller S/N FJ414B Start Lock _____

Blade Design _____ Low _____

Blade S/N's _____ Reverse _____

No. 1 J77406

No. 2 J77401 Aircraft Manufacturer BEECHCRAFT

No. 3 J77404 Aircraft Model 95-A55

No. 4 _____ S/N TC-254

No. 5 _____ Registration N20TY

No. 6 _____

Spinner Assembly Part No. _____

Date	Propeller TSN	TSO	A/C Hrs	Description of all operations pertaining to Airworthiness Directives, Service Documents, Overhaul, Major or Minor Repair, and Inspections.
				COLEMILL ENTERPRISES, INC. <i>LEFT</i> N20TY DATE: 05-06-03 HOBBS: 901.3 T.T.S.N.: 00.0
				Installed this Propeller P/N EHC-G3YF-2UF/FC7663DB-4T, S/N FJ414B and spinner assembly on the Left hand side of BEECH B-55 s/n TC-254. Propeller and spinner assembly was new at time of installation. Installation was accomplished in accordance with STC SA 432 SO ops checked and ground run and checked for leaks and found satisfactory for return to service. I certify this Propeller has been inspected in accordance with A ANNUAL Inspection and found airworthy for return to service. <i>J.B. Wallace</i> J.B. Wallace VA 247924128

Date	F	TS	Hobbs	TTP	Description
3/3/2021			1273.4	372.1	Greased prop hub. I certify that this prop has been inspected IAW an annual inspection and is in airworthy condition. <i>Dane R Hewell</i> 3365930IA
5/10/2022			1273.4	372.1	I certify that this prop has been inspected IAW an annual inspection and is in airworthy condition. <i>Dane R Hewell</i> 3365930IA

Subject Aircraft: Right Propeller

HARTZELL
RIGHT

PROPELLER LOGBOOK

PROPELLER MODEL EHC-G3YF-2UF/FC7663DB-4T

PROPELLER S/N FJ415B

LOGBOOK # 1

THIS SERVICE RECORD shall accompany the propeller equipment at all times. When equipment is installed as part of an Aircraft or engine, this record shall be maintained concurrently with and become a part of the Aircraft and Engine Service Records.

PROPELLER MAINTENANCE RECORD

Position RIGHT PITCH RANGE _____

Propeller Model EHC-G3YF-2UF/FC7663DB-4T High/Feather _____

Propeller S/N FJ415B Start Lock _____

Blade Design _____ Low _____

Blade S/N's _____ Reverse _____

No. 1 J77402 Aircraft Manufacturer BEECHCRAFT

No. 2 J77405 Aircraft Model 95-A55

No. 3 J77403 S/N TC-254

No. 4 _____ Registration N20TY

No. 5 _____

No. 6 _____

Spinner Assembly Part No. _____

Date	Propeller TSN	TSO	A/C Hrs	Description of all operations pertaining to Airworthiness Directives, Service Documents, Overhaul, Major or Minor Repair, and Inspections.
				COLEMILL ENTERPRISES, INC. <u>Right</u>
				DATE: 05-06-03 HOBBS: 901.3 T.T.S.N.: 00.0
				Installed this Propeller P/N EHC-G3YF-2UF/FC7663DB-4T, S/N FJ415B and spinner assembly on the Right hand side of BEECH B-55 s/n TC-254. Propeller and spinner assembly was new at time of installation. Installation was accomplished in accordance with STC SA 432 SO. ops checked and ground run and checked for leaks and found satisfactory for return to service. I certify this Propeller has been inspected in accordance with A ANNUAL Inspection and found airworthy for return to service.
				<i>J.B. Wallace</i> J.B. Wallace I/A 247924128

Date	Propeller TSN	TSO	A/C Hrs	Description of all operations pertaining to Airworthiness Directives, Service Documents, Overhaul, Major or Minor Repair, and Inspections.
3/3/2021	N20TY		Hobbs 1273.4 TTP 372.1	Greased prop hub. I certify that this prop has been inspected IAW an annual inspection and is in airworthy condition. <i>Dana R Herold</i> 3365930IA
5/10/2022	N20TY		Hobbs 1273.4 TTP 372.1	I certify that this prop has been inspected IAW an annual inspection and is in airworthy condition. <i>Dana R Herold</i> 3365930IA

Subject Aircraft: FAA Registration Number (Tail/N Number) Data

3/3/23, 1:45 PM Aircraft Inquiry

United States Department of Transportation
[About DOT](#) [Our Activities](#) [Areas of Focus](#)

FAA REGISTRY

N-Number Inquiry Results

N-NUMBER ENTERED: 20TY

AIRCRAFT DESCRIPTION

Serial Number	TC-254	Status	Valid
Manufacturer Name	BEECH	Certificate Issue Date	06/17/2005
Model	95-A55	Expiration Date	07/31/2027
Type Aircraft	Fixed Wing Multi-Engine	Type Engine	Reciprocating
Pending Number Change	None	Dealer	No
Date Change Authorized	None	Mode S Code (base 8 / Oct)	50310552
MFR Year	1962	Mode S Code (Base 16 / Hex)	A1916A
Type Registration	Co-Owned	Fractional Owner	NO

REGISTERED OWNER

Name	KRIEG FRED W		
Street	784 STEARMAN ST		
City	INDEPENDENCE	State	OREGON
County	POLK	Zip Code	97351-9413
Country	UNITED STATES		

AIRWORTHINESS

<https://registry.faa.gov/aircraftinquiry/Search/NNumberResult> 1/2

3/3/23, 1:45 PM

Aircraft Inquiry

Type Certificate Data Sheet	None	Type Certificate Holder	None
Engine Manufacturer	CONT MOTOR	Classification	Standard
Engine Model	I0-470 SERIES	Category	Transport
A/W Date	07/07/1975	Exception Code	No
<p>The information contained in this record should be the most current Airworthiness information available in the historical aircraft record. However, this data alone does not provide the basis for a determination regarding the airworthiness of an aircraft or the current aircraft configuration. For specific information, you may request a copy of the aircraft record at http://aircraft.faa.gov/e.gov/ND/</p>			

OTHER OWNER NAMES

KRIEG CAROLE L

TEMPORARY CERTIFICATES

None

FUEL MODIFICATIONS

None

DEREGISTERED AIRCRAFT

None

The duration of aircraft registration certificates has been extended up to 7 years. The Registry will be issuing revised certificates in batches based on the former expiration date. For verification purposes, even though the expiration date on the registration certificate may not match the expiration date in the FAA Aircraft Registration database, any registration certificate displaying an expiration date of January 31, 2023 or later is still valid. This applies to all foreign Civil Aviation Authorities or anyone else with a verification need.

Concept of Airworthiness

The term *airworthiness* is not defined under the U.S. Code of Federal Regulations or Federal Aviation Regulations (FAR's). Nevertheless, a clear understanding of its meaning is an essential tool for complying with the various FAR's incorporating the concept of airworthiness; and thus, market value.

The term represents the substance of two very fundamental safety regulations, FAR 43.15(a) and 91.7(a). *The first states that persons performing required inspections do so to "determine whether the aircraft ... meets all applicable airworthiness requirements." The latter specifies, "No person may operate a civil aircraft unless it is in an airworthy condition."* From these two citations have come bodies of FAA and NTSB case law defining the term that can be summarized as follows:

An aircraft is airworthy only if it is capable of a safe operation and conforms to its **type certificate**.

If the term *airworthy* were interpreted to mean only to be in a condition for safe flight, at times it would be unreasonably difficult to enforce the regulations. In order to prove that a pilot operated an un-airworthy aircraft or that a mechanic certified an un-airworthy aircraft as airworthy, the FAA sometimes would be required to undertake an extensive test-flight program of an aircraft that did not conform to the applicable type certificate.

Additionally, if *airworthy* meant only to be in a condition for safe flight, it would render the entire airworthiness certification procedures meaningless. That is, any modification to the original type design would be acceptable solely on the basis of a "safe to fly" evaluation. Conversely, if airworthy only meant for an aircraft to conform to its type certificate (*design specifications*): the concept of a continuing airworthiness program would be invalidated.

In practical terms this means that the aircraft must conform to the original FAA type-design specifications, as modified by supplemental type certificates; ***in other words, it should be the same configuration as it was the day it rolled off the production line.*** Additionally, alterations, maintenance, and preventative maintenance performed on the aircraft must have conformed to "methods, techniques, and practices prescribed in the current manufacturer's maintenance manual or instructions for continued airworthiness prepared by its manufacturer, or other methods, techniques, and practices acceptable to the Administrator" (FAR 43.13 (a)).

Source: General Aviation Operations Inspector's Handbook, FAA Order 8700.1, and Vol. 2, 180-46-47.



FAA Form 337

Form 337 has no ever been filed as there has never been any major damage to the subject aircraft per Owner and FAA records.

MAJOR REPAIR AND ALTERATION (Airframe, Powerplant, Propeller, or Appliance)		OMB No. 2120-0020 Exp: 5/31/2018	Electronic Tracking Number For FAA Use Only
INSTRUCTIONS: Print or type all entries. See Title 14 CFR §43.9, Part 43 Appendix B, and AC 43.9-1 (or subsequent revision thereof) for instructions and disposition of this form. This report is required by law (49 U.S.C. §44701). Failure to report can result in a civil penalty for each such violation. (49 U.S.C. §46301(a))			
1. Aircraft	Nationality and Registration Mark		Serial No.
	Make	Model	Series
2. Owner	Name (As shown on registration certificate)		Address (As shown on registration certificate)
			Address
			City _____ State _____
			Zip _____ Country _____
3. For FAA Use Only			
4. Type		5. Unit Identification	
Repair	Alteration	Unit	Make
<input type="checkbox"/>	<input type="checkbox"/>	AIRFRAME	_____
<input type="checkbox"/>	<input type="checkbox"/>	POWERPLANT	_____
<input type="checkbox"/>	<input type="checkbox"/>	PROPELLER	_____
<input type="checkbox"/>	<input type="checkbox"/>	APPLIANCE	Type _____ Manufacturer _____
		Model	Serial No.
		(As described in Item 1 above)	_____
6. Conformity Statement			
A. Agency's Name and Address		B. Kind of Agency	
Name _____		<input type="checkbox"/> U. S. Certificated Mechanic	
Address _____		<input type="checkbox"/> Manufacturer	
City _____ State _____		<input type="checkbox"/> Foreign Certificated Mechanic	
Zip _____ Country _____		<input type="checkbox"/> Certificated Repair Station	
		<input type="checkbox"/> Certificated Maintenance Organization	
C. Certificate No. _____			
D. I certify that the repair and/or alteration made to the unit(s) identified in item 5 above and described on the reverse or attachments hereto have been made in accordance with the requirements of Part 43 of the U.S. Federal Aviation Regulations and that the information furnished herein is true and correct to the best of my knowledge.			
Extended range fuel per 14 CFR Part 43 App. B <input type="checkbox"/>		Signature/Date of Authorized Individual _____	
7. Approval for Return to Service			
Pursuant to the authority given persons specified below, the unit identified in item 5 was inspected in the manner prescribed by the Administrator of the Federal Aviation Administration and is <input type="checkbox"/> Approved <input type="checkbox"/> Rejected			
BY	FAA Fit. Standards Inspector	Manufacturer	Maintenance Organization
	FAA Designee	Repair Station	Inspection Authorization
		Persons Approved by Canadian Department of Transport	
		Other (Specify) _____	
Certificate or Designation No. _____		Signature/Date of Authorized Individual _____	

Aircraft Appraisal Ratings

Suggested Methods Used to Describe Condition and Physical Depreciation

The following notations could be used in identifying the overall condition of an item of machinery and equipment:

Notation	Condition	Definition
N	New	Not used before; no loss in value due to physical deterioration
E	Excellent	Near new condition; very little use, recently purchased
VG	Very good	Exceptionally good mechanical condition—may have been overhauled or may not have been used enough to require overhaul
G	Good	In good operating condition; may require replacement or repair of working parts; no known mechanical defects
F	Fair	May require overhaul soon—has seen lots of service and may be old or suffering from hard use
P	Poor	Is worn and needs repair; has seen hard service
S	Salvage	Value is in unit components as reusable or spare parts—little value
X	Scrap	No longer serviceable and no value other than for material content only



Aircraft Appraisal Definitions

Aerofoil

A curved part on an aircraft's wing that helps it to rise in the air. The American word is airfoil.

Aft

In or towards the back part of a ship or plane.

Age/Life Analysis

An arithmetic process used to calculate a property expired life and/or remaining useful life.

Airframe

The **airframe** of an aircraft is its mechanical structure. It is typically considered to include fuselage, wings and undercarriage and exclude the propulsion system; time measured as TTSN (total time since new)

Aileron

A part on the back edge of an aircraft's wing that is used in making one side of the aircraft move higher than the other. Ailerons increase or decrease lift asymmetrically, in order to change roll and, thus, move the aircraft left or right while flying. Ailerons are hinged sections fitted at the rear of each wing. Ailerons work asymmetrically as a pair: as the right aileron goes up, the left one comes down and vice versa, thus making the aircraft roll right or left, respectively

Altimeter

A piece of equipment in an aircraft that tells you the height of the aircraft above sea level (the surface of the sea).

Appraisal Date

The specific date to which the values contained within an appraisal apply.

Asset

The property of all kinds, both tangible and intangible.

Average Life

The normally expected life of an asset or property

Average Remaining Life

The average remaining term of service for asset(s) under investigation, usually expressed in years.

Avionics

Electronic equipment used in planes or the practice of designing such equipment.

Bay

An area in a plane or ship that is used for carrying equipment.

Black Box

A piece of equipment in a plane used for recording details about a flight, especially to try to find out the cause of a problem or crash.

Blade

One of the flat parts of a propeller that spins around and pushes a boat or plane forwards

Bucket Seat

A low deep seat in a car or aircraft

Bulkhead

A wall that divides the inside of a ship or plane into separate areas.

Cabin

The part of a plane where the passengers sit

Canopy

A transparent cover over the front part of a plane where the pilot sits.



Certificate Issue Date

Date the Aircraft Registration Branch issued the Certificate of Aircraft Registration, AC Form 8050-3. Note: If registered based on a dealer's certificate, "None" will appear in this field.

Chassis

The landing gear of an aircraft.

Chronological Age

The number of years elapsed since an item of property was originally built.

Classification/Category

The Airworthiness classification/category according to the latest Application for Airworthiness Certificate, FAA Form 8130-6.

Cockpit

The part of a plane where the pilot sits. The cockpit holds the command and control section of an airplane. Modern aircraft cockpits have a number of vital instruments for controlling the airplane on the ground as well as when flying.

Controls

The instruments used for operating a large vehicle, especially an aircraft.

Cost Approach

One of the three recognized approaches used in appraisal analysis. This approach is based on the proposition that the informed purchaser would pay no more for a property than the cost of producing a substitute property with the same utility as the subject property. It considers that the maximum value of a property to a knowledgeable buyer would be the amount currently required to construct or purchase a new asset of equal utility. When the subject asset is not new, the current cost new for the subject must be adjusted for all forms of depreciation and obsolescence as of the date of the appraisal.

Cowling

A metal cover for the engine of an aircraft.

Current Market Value

The price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts.
(Treasury Regulation Sec. 20.2031-1[b])

The components of this concept are:

1. Price at which property would change hands
2. Between a willing buyer and willing seller
3. Neither party under compulsion to buy or sell
4. Both parties having reasonable knowledge of all relevant facts as the valuation date.
5. The sale is made to the ultimate consumer in the appropriate market level

CSO

Stands for Cycles since Overhaul (aviation).

Date Change Authorized

Date the Aircraft Registration Branch issued the Assignment of Special Registration Marks, AC Form 8050-64.

Dealer

A party engaged in the business of manufacturing, distributing, or selling aircraft who has been issued a Dealer's Aircraft Registration Certificate, AC Form 8050-6. Aircraft registered in the name of a Dealer will reflect "None" in the certificate issue date field.



Depreciation (Accounting)

The mathematical procedure for recovering the original cost of an asset in consistent installments over a specific period.

Depreciation (Accumulated)

An account in which depreciation provisions are recorded and totaled: the total depreciation accrued to a given date.

Depreciation (Appraisal)

The actual **loss in value** of a property from all causes including those resulting from physical deterioration, functional obsolescence and economic obsolescence.

Economic Obsolescence

A form of depreciation or loss in value caused by unfavorable external conditions.

Economic Useful Life

The estimated period of time over which it is anticipated an asset may be profitably used for the purpose for which it was intended. This time span may be limited by changing factors of obsolescence and/or physical life (overhaul of parts).

Effective Age

The apparent age of an asset in comparison with a new asset of like kind. Often calculated by deducting the Remaining Useful Life of an asset from the Normal Useful Life.

Estimated Remaining Life

The period over which an item or groups of items are estimated to remain in use (also known as *estimated remaining useful life*).

Ejector Seat

A seat in a plane that will deliberately throw a pilot up and out into the air if the plane is likely to crash.

Elevator (Trim Tab)

Elevators increase or decrease lift on the horizontal stabilizer symmetrically in order to control the pitch motion of an airplane. Elevators are hinged surfaces fitted at the rear of the horizontal stabilizer. They work symmetrically as a pair: when the elevators are up, the aircraft ascends; when the elevators are down, the aircraft descends, and when the elevators are horizontal, the aircraft flies straight.

Engine Cycle

One complete major **cycle** contains **engine start**, a **takeoff** and **landing** and **engine shutdown**. ... While a "flight hour" is simply defined as the elapsed time from takeoff (liftoff) to landing (touchdown), **engine cycles** are a bit more complicated to establish.

Escape Hatch

A small door for escaping from a ship, aircraft, or submarine in an emergency

FAA

Federal Aviation Administration- a department in the Federal Government responsible for issuing and enforcing regulations and minimum standards covering manufacturing, operating, and maintaining aircraft. FAA certifies airmen and airports that serve air carriers. The safe and efficient use of navigable airspace is one of FAA's primary objectives.

FAR

Reference to the U.S. Code of Federal Regulations or Federal Aviation Regulations (FAR's).

FAR 91

Part 91 implies general aviation regulations, general flight operating rules, such as crew rest and duty and aircraft operations within certain weather conditions. The PIC (pilot-in-command) has operational control of the operations and holds ultimate responsibility of the safety of a flight.

FAR 135

Part 135 states that no certificate holder may operate a turbojet aircraft, or an aircraft for which two pilots are required for operations under VFR, if it has not previously operated such an aircraft in Part 135 operations in at least 25 hours of proving tests acceptable to the Administrator.

Fin

A part on the back of an aircraft that sticks out and helps it to move smoothly

Fixed Assets

Permanent properties synonymous with “capital assets,” usually consisting of land, buildings, machinery, and equipment permanently employed in the rendering of a service or the production of a product.

Flap

A part of the wing of a plane that moves up and down to help to control the plane.

Flight Data Recorder

A flight recorder.

Flight Deck

The area at the front of a large plane where the pilot works.

Flight Recorder

A machine in a plane that records various types of information, such as speed, direction, and altitude during a flight.

Forced Liquidation Value

The estimated gross amount expressed in terms of money that could be typically realized from a property advertised and conducted public sale, with the seller being compelled to sell, as of a specific date, with a sense of immediacy on an as-is/where-is basis, without regard to the relevant marketplace.

Functional Obsolescence

A form of depreciation in which the loss in value is due to factors inherent in the property itself and changes in design, materials, or process resulting in inadequacy, over capacity, excess construction, lack of functional utility, excess operating costs, etc.

Fuselage (Body)

The main part of an aircraft that the wings are fixed to. The fuselage holds the structure together and accommodate passengers and/or cargo. Modern aircraft fuselage may accommodate up to 800 passengers in economy class (e.g. A380) and up to 112,700kg cargo (e.g. B747-400ER).

Galley

The kitchen on a boat or plane.

Gangway

A space between two sets of seats, for example in a bus, plane, or hall.

Hobbs Meter

Hobbs Meter is a generic trademark for devices used in **aviation** to measure the time that an **aircraft** is in use. The meters typically display hours and tenths of an hour, but there are several ways in which the meter may be activated: It can measure the time that the electrical system is on.

Hobbs (Engine time)

Hobbs time is a measure of the total time that an aircraft has been in operation. In other words, it is **the total number of hours the aircraft's engine has been running**. Therefore, Hobbs time is generally measured since the master switch is on. Hobbs time is usually expressed in hours and tenths of an hour. Pilots typically use **Hobbs meter time** when logging **flight** hours.



Hobbs meter is a general trademark for devices used in aviation to measure the time that an aircraft is in use. The meters typically display hours and tenths of an hour, but there are several ways in which the meter may be activated: It can measure the time that the electrical system is on.

Hobbs/Tach (time)

Tach time is similar to Hobbs time but instead of measuring actual hours that the engine is running by using oil pressure or alternator activation, *Tach time measures engine RPMs*. It means that the Tach time cycles through the numbers slower at idle and low throttle settings, and faster at higher power settings

Hot section inspection (HSI) involves examining the condition of a number of key engine parts, including the turbine blades, the combustion chamber, the stators, the vane rings, the compressor turbine disk and the shroud segments.

Horizontal Stabilizer

The horizontal stabilizer helps maintain an airplane's equilibrium and stability in flight. It does so by providing a mini wing at a certain distance from the main wings (typically at the back, although it can also be positioned at the front of the aircraft). This smaller wing produces enough lift to control the pitch of the aircraft and maintain its stability. Although an aircraft without a horizontal stabilizer could, in principle, fly with wings only, controlling its pitch and airspeed would be difficult, as pitch and, subsequently, airspeed can be easily disturbed by air conditions: as soon as the aircraft pitches up, the tendency is to continue pitching up even further and decrease airspeed; and as soon as the aircraft pitches down, the tendency then is to continue pitching down even further and increase airspeed. An aircraft with a horizontal stabilizer, however, could be flown hand-offs (once correctly trimmed) without affecting its pitch and speed.

Jet Engine

A type of engine that combines air and burning fuel to create power for a jet plane.

Joystick

An upright handle that a pilot uses to control the direction of a plane.

Landing Gear

The equipment and wheels that a plane uses when it lands.

Nose

The front part of an aircraft.

Overhead Locker

One of a row of small cupboards above the seats in a plane where passengers can store things during a flight

Port

The side of a ship or plane that is on your left when you are looking forwards. the part that is on your right is starboard.

Porthole

A small window in the side of a ship or plane.

Powerplant (Engines)

Engines generate thrust and provide hydraulic and electric power. Modern aircraft are employed with different types of engines, although jet engines are favored with by most commercial airliners.

Propeller

A piece of equipment with blades that spin, used for moving a ship or aircraft.

Ramp

A set of stairs that can be moved, used by passengers to get on and off a plane.

Rudder

A flat piece of wood or other material at the back of a boat or plane that is moved to change the direction of travel. The rudder controls the yaw motion of an airplane. The rudder is a hinged surface fitted to the vertical



stabilizer. When the rudder is turned to the left, the aircraft turns to the left in the horizontal plane; when the rudder is turned to the right, the aircraft turns to the right. The rudder is used to turn the aircraft left or right on the ground. In the air, however, the rudder is primarily used to coordinate left and right turns (the turns themselves are done with the ailerons) or to counter adverse yaw (e.g. when crosswinds pushes the airplane sideways).

Slat
Slats adjust the angle of attack of the wings, increasing lift. Slats are fitted at the leading edges of the wings, and deploying them increases the angle of attack of the wings, allowing the pilot to increase the lift generated by the wing.

SPOH
Since Propeller Over Haul.

Spar
A strong pole that supports the structure in the wing of a plane

Stick
A joystick.

Tail
The back part of a plane

Tailplane
Either of the parts at the back of a plane that look like small wings

TBO
Time Between Overhaul and means having to overhaul an engine at the manufacturer's recommended times or an approved TBO extension time.

TSN
Time Since New.

TSO
Time Since Overhaul.

Total Cycles -Engine
One complete **cycle** contains all of the following three events: an **engine** start, a takeoff and landing (for the purpose of discussing **cycles**, a takeoff is always followed by a landing and thus both count as one event), plus a shutdown.

Total Time -Airframe
TTSN,TTAF "TSN," or "TT" – This refers to Total Time Since New or Time Since New or Total Time, and this is usually an airframe time reference for the total number of **flight** hours on a used **aircraft**; total time since built. Airframe Flight Hour means each hour or part thereof elapsing from the moment the wheels of the Airframe leave the ground on takeoff until the wheels of the Airframe touch the ground on landing following such flight.

Underbelly
The bottom surface of a plane or other vehicle

Undercarriage (Landing Gear)
The wheels of a plane and the whole structure that supports it. The undercarriage, also known as landing gear, provides a platform for the aircraft to stand as well as plays an important obvious role in landing and take-off.

Vertical Stabilizer
The vertical stabilizer prevents lateral movements of the airplane. Without a vertical stabilizer, most aircraft would lose lateral control, tend to slip, increase drag and become uncontrollable.



Wing

Long flat parts on both sides of a plane that allow it to fly. Wings generate lift and control the airflow while flying. Wing design is a crucial factor in aviation: a wing is designed to reduce drag at the leading edge, generate lift by its crescent and manage airflow using the rear edge. Furthermore, while gliding (i.e. without engine power), the wings allow the pilot to increase and decrease the descent rate.

Winglet

Winglets are vertical extensions of wingtips that improve an aircraft's fuel efficiency and cruising range. Designed as small airfoils, winglets reduce the aerodynamic drag associated with vortices that develop at the wingtips as the airplane moves through the air.

Wingtip

The point at the end of the wing of a bird or plane.



Data Sources Used in This Report

Data sources used in the preparation of this appraisal report include the following:

- **Fred and Carole Krieg**, Owners (951)201-2532 , ckrieg924@gmail.com
Source for: inspection of aircraft, provided documents, logs, records and history of aircraft.
- **Jan Moon**, Aircraft Broker, On Centerline Aviation, jan@oncenterline.net (360)480-9599
Source for: inspection of aircraft, marketing brochure, data, records and history of aircraft.
- **FAA (Federal Aviation Administration)** <http://www.faa.gov/>
Source for: public records and history of aircraft.
- **Certified General Appraisal Services** Inhouse Appraisal Database,
510-569-4490, napforte@aol.com
Source for: aircraft data analysis and appraisal report preparation.
- **Mike Jones Aircraft Sales, Inc.**
(615)896-5678 <https://www.mikejonesaircraft.com>
1932 Memorial Blvd, Murfreesboro, TN 37129
- **Trader-A-Plane (Multiple Listing Service for Aircraft)**
(800)337-5263 <https://www.trade-a-plane.com>
Source for: aircraft active listings (aircraft for sale)
- **Controller (Multiple Listing Service for Aircraft)**
(800) 334-7445 <https://www.controller.com>
Source for: aircraft active listings (aircraft for sale)
- **Macmillan Dictionary**, <http://www.macmillandictionary.com/thesaurus-category/british/Parts-of-aircraft>
Source for: aircraft terminology
- **NASA, National Aeronautics and Space Administration.** <http://www.grc.nasa.gov/WWW/K-12/airplane/short.html>
Source for: aircraft terminology and procedures



General Assumptions and Limiting Conditions Applied By Appraiser

- (1) No responsibility is assumed for the legal description, or for matters including legal or title considerations. Title to the aircraft is assumed to be average and marketable unless otherwise stated.
- (2) All estimates of value presented in this report are the appraisers professional opinion.
- (3) This appraisal has not taken into consideration any consequences from taxation.
- (4) The subject aircraft is assumed to have/be: (a) airworthy to FAA, FAR's Part 91,121,135 regulations; (b) had accomplished all required maintenance performed since placed into service (including Airworthiness Directives) by and in accordance with a domestically approved maintenance program; (c) retained on a computerized maintenance planning system with no record deficiencies; (d) maintenance costs and specific airframe and engine status as identified; (e) upgraded avionics; (f) capable of being operated and flown on the effective date; (g) with exterior paint and interior cabin in reported "average" physical condition; and (h) all equipment in working order.
- (5) The subject appraisal includes value adjustments for specific maintenance status and characteristics where applicable and as provided by the client/owner or operator. It is assumed that all associated historical records are in existence, well organized and retrievable to include: aircraft, engine(s) and APU logbooks, flight logbooks, Airworthiness Directives/Service Bulletins (with method of compliance), Life Limited part/Component documents, FAA Form 337's, 8130's and all other applicable regulatory documents required for certification and operation.
- (6) A limited record audit was performed and the appraiser assumes that the complete record quality is adequate for certification and registration in a developed nation. Maintenance status and characteristics, which have been provided by the owner/operator, forms the basis for this appraisal report. **CERTIFIED GENERAL SERVICES** does not verify this data for accuracy.
- (7) **CERTIFIED GENERAL SERVICES** reserves the right to reevaluate the subject aircraft if any of the above listed ASSUMPTIONS OR LIMITING CONDITIONS are materially modified. We reserve the right to make such adjustments to the estimate of value as herein reported as may be required by consideration of additional or more reliable information that may become available.
- (8) All facts and data set forth in this report are true and correct to the best of Appraiser's knowledge and belief.
- (9) Appraiser's Personal inspection of the aircraft **has not been made**; a desktop appraisal was performed to support the final opinion of value as requested by Owner.
- (10) The fee for this appraisal report is not contingent upon the values reported. There have not been any guarantees associated with this fee and no liability can be intimated or assumed in any manner.
- (11) The physical condition of the Aircraft described herein was based upon photos of the Aircraft and copies of documents provided by the Aircraft Owner to the Appraiser. No responsibility is assumed for latent defects of any nature whatsoever, which may affect its value, nor for any expertise require disclosing such conditions.
- (12) No consideration has been given to any liens or encumbrances, which may be held against the Aircraft appraised.
- (13) Neither the Appraiser nor any officer or employ of CERTIFIED GENERAL SERVICES has any financial interest in the property appraised.
- (14) All opinions regarding the values are the Appraiser's considered professional opinions based upon the facts and data set forth in this report.
- (15) This appraisal is based upon *Current Market Value* as defined in the appraisal report.
- (16) No additional values or appraisals have been made regarding such intangibles as patents, rights to manufacture, trademarks, agreements, averagewill, customer lists, etc.
- (17) This aircraft appraisal does not constitute a pre-purchase or technical evaluation. Power plant serial numbers will not be physically verified during our audit involved in this transaction.
- (18) This valuation study has been made by CERTIFIED GENERAL SERVICES and will be kept confidential. It has been prepared by an experienced ASA designated Aircraft Appraiser and is based on information, where possible, from owner, manufacturers, sales comps, dealers, brokers, etc. The analysis and final conclusion is arrived at from many years of experience in the sale and appraisal of aircrafts.
- (19) This appraisal has been prepared in conformity with the Principles of Appraisal Practice and Code of Ethics of the *American Society of Appraisers* and the *Uniform Standards of Professional Appraisal Practice (2020 USPAP Edition)*.
- (20) This appraisal/valuation is not intended to be a pre-purchase or technical evaluation of the subject aircraft. However, we highly recommend all buyers perform a pre-purchase/technical evaluation prior to the acquisition of any aircraft/asset. We recommend the following items be audited and reviewed: aircraft specifications- description, equipment list, major repair and alteration status (FAA Form 337 if available). This list should include, but may not be limited to: component maintenance/modification records, supplemental type certificates, airframe/ engine service bulletin reports, airframe/engine airworthy directives, airframe/ engine service/maintenance/ overhaul records, actual airframe/engine logbook records, and computerized airframe/engine records.

Napoleon J. Fante

February 11, 2023

1962 Beech Baron 95-A55
Aircraft's Location: 784 Stearman St, Independence, Oregon 97351
Opinion of Market Value: \$ 525,000
Date of Value: January 8, 2023

Napoleon Forte, MBA, ASA-Aircraft, Managing Appraiser

Date Signed

Appraiser's USPAP Certification

I, Napoleon Forte, certify that, to the best of my knowledge and belief:

1. the statements of fact contained in this report are true and correct;
2. the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions;
3. I have no present or prospective interest in the aircraft that is the subject of this report, and no personal interest with respect to the parties involved;
4. I have no bias with respect to the aircraft that is the subject of this report or to the parties involved with this assignment;
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results;
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the American Society of Appraisers, and in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation;
8. **I have not made a personal physical inspection of the aircraft** that is the subject of this report. Note that USPAP(Uniform Standards of Professional Appraisal Practice) does not require a personal physical inspection of an aircraft that is the subject of the appraisal, www.appraisalfoundation.org
9. Persons provided significant professional assistance to the person signing this report; NONE.
10. The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan;
11. The appraisal process, including data collection and analysis, and the reporting of the appraisal process were performed without racial, ethnic, religious or gender discrimination;
12. I hold the ASA's MTS-Aircraft designation; Membership Number 013375.
13. I am competent to perform this appraisal assignment;
14. The use of this report is subject to the requirements of the American Society of Appraisers relating to review by its duly authorized Managers.

Napoleon Forte

February 11, 2023

Napoleon Forte, MBA, ASA-Aircraft, Managing Appraiser

Date Signed

